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Aquino Tells Habib She Won't Halt Rallies

'Mass Action' Is Called For By Others

By Michael Richardson
International Herald Tribune

MANILA — Corazon C. Aquino, who is challenging President Ferdinand E. Marcos's right to rule, told the U.S. special envoy Monday that she would continue to lead an opposition campaign of nonviolent protest until Mr. Marcos resigned.

The envoy, Philip C. Habib, who earlier met with Mr. Marcos, is reported to have told Mrs. Aquino that he saw no likelihood that the president would step down.

With the gap between the government and opposition parties over the conduct of the Feb. 7 election apparently unbridgeable, other groups seeking the overthrow of Mr. Marcos and the removal of U.S. bases and influence from the Philippines announced plans to hold street demonstrations and strikes starting Tuesday in Manila.

A spokesman for the New Nationalist Alliance, or Bayan, which claims a nationwide membership of two million, said Tuesday's demonstration would begin outside the U.S. Embassy and the nearby central post office before moving to Mendiola bridge near the presidential palace.

The bridge has been the scene of fierce clashes between security forces and protesters in the past.

The alliance spokesman, Jose R. Castro Jr., executive director for the Manila area, said students, workers and urban poor from 16 of the city's districts had been mobilized. He said he expected at least 10,000 people to take part in what he called "organized and disciplined mass action."

The mainstream of the non-Communist opposition led by Mrs. Aquino has been wary of association with the New Nationalist Alliance because of its reputed links with the outlawed Communist movement, which advocates the violent overthrow of the "U.S.-Marcos dictatorship."

But a source present at Mrs. Aquino's 55-minute meeting with Mr. Habib reported that she had said that while she was a voice of moderation, some of her followers wanted to take stronger action against Mr. Marcos.

Opposition leaders who favor a peaceful struggle said privately that President Ronald Reagan's remarks Feb. 11 indicating support for Mr. Marcos's re-election despite overwhelming evidence of fraud undermined the moderate cause and strengthened those who argue that force is the only way to remove Mr. Marcos.

Mrs. Aquino, in her second rebuke to Mr. Reagan in five days, said in a statement that his comments Saturday in which he criticized the Marcos government's conduct of the election were not enough to help the Filipino people "bring peaceful change through the ballot box."

She said anyone obscuring the "violence, intimidation, cheating and bribes by which Mr. Marcos sought to snatch victory" was assisting in the "betrayal" of the fight for democracy in the Philippines.

In a reference to Mr. Reagan's support for anti-Communist "freedom fighters" in Afghanistan, Central America and other parts of the world, Mrs. Aquino said, "Those who are prepared to support armed struggles for liberation elsewhere discredit themselves if they obscure the nature of what we are doing peacefully here."

She said what was at stake in the Philippines was "more than the removal of an impostor president: it is the future of democracy itself."

Rene Saguisag, a spokesman for Mrs. Aquino, said at a press brief-

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Reuters

Mr. Habib with Mr. Marcos on Monday. Ambassador Stephen W. Bosworth looked on.

New Pressure Seen on Marcos

U.S. Aides Expect Business and Government Defections

By Leslie H. Gelb
New York Times Service

WASHINGTON — Administration officials have said they expect high-level resignations and defections from the Philippine cabinet and financial institutions. These would add, they said, to the pressures on President Ferdinand E. Marcos to seek accommodations with the democratic opposition.

The officials insisted Sunday that the administration was not promoting desertions from the Marcos camp but was expecting them based on the knowledge of mounting unhappiness among Marcos supporters. No names were mentioned.

The officials also said Mr. Marcos's acceptance Sunday of General Fabian C. Ver's resignation as chief of staff was not enough to quell the dissatisfaction. As they understood the situation, General Ver would still retain his post as head of intelligence and security, and they said Washington wanted the general out of power entirely.

The administration has long been seeking General Ver's removal and was gearing up for a new effort to that end when, they said, Mr. Marcos announced the resignation.

The view in the administration is that the general was involved in the assassination of Benigno S. Aquino Jr., the husband of Corazon C. Aquino, Mr. Marcos's opponent in the Feb. 7 election.

The administration believes that

Many Aquino backers are calling for stronger measures than those she is advocating. Page 5.

if the changes occur in the power structure and if Mr. Marcos is faced with an expected wave of disapproval from the U.S. Congress, he will have to ask himself whether he is in a position to govern.

"The question for him will be not only whether he can maintain physical control of the streets," said a senior administration official, "but whether he can retain the services of respected people, carry out necessary reforms, and carry on the functions of government."

"Marcos has a hell of a problem with the United States, including with President Reagan," the official said. "He could hardly misinterpret Reagan's statement."

Mr. Reagan issued a statement Saturday saying the evidence was substantial, if not final, that "the elections were marred by widespread fraud and violence perpetrated largely by the ruling party."

This was a switch from Mr. Reagan's earlier remark that "both sides" might have engaged in election misconduct.

Administration officials said Sunday that the statement was intended not only as a signal of American concern to the Aquino camp but also as a clear notice to Mr. Marcos of where the president stood. Officials said they had been trying to convince the Philippine leader for a year that administration unhappiness with his rule extended to Mr. Reagan.

Mr. Reagan's statement Saturday was said to have been a good indication of the direction in which his feelings were moving. But, as a senior official said, "We won't know for sure about that and won't get a picture of other differences within the administration until we face the hard choices."

Primary among these are whether the administration will go along with an expected congressional

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Ndjamena Airport Bombed

France Blames Libya, Sends Forces to Chad

By Michael Dobbs
Washington Post Service

PARIS — A Soviet-built Tupolev-22 aircraft, said by France to belong to Libya, bombed the airport in the Chadian capital of Ndjamena on Monday. In response, France announced that it was sending troops to the central African country.

The French defense minister, Paul Quilès, announced that France was sending a "deterrent force" to Chad after a new offensive by Libyan-backed rebels against the French-supported government of President Hissène Habré.

The bombing Monday of the airport was *in apparent retaliation for* a raid Sunday by French jets, operating out of the Central African Republic, on a Libyan-built airport in northern Chad.

The Defense Ministry said that two Mirage F-1 fighters and a Jaguar fighter-bomber arrived at Ndjamena airport after the bombing Monday, adding to four Jaguars already there. Mr. Quilès declined to say how many troops would be sent to Chad or where they would be deployed.

About 200 French air commandos arrived in the Chadian capital over the weekend to supervise the flow of supplies to the government troops and defend the airport.

French officials said that the new "dissuasive force" in Chad would consist primarily of air force units to be stationed in Ndjamena. The aim, according to military specialists, is to reduce the risk of casualties to French troops while increasing the ability to respond flexibly to renewed attacks by the rebels.

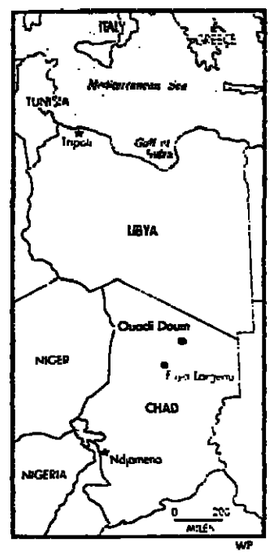
Military analysts said Monday's move brought France and Libya closer than ever before to a direct military confrontation over Chad.

The two countries have supported opposite sides in a 20-year civil war in Chad, a former French colony granted independence in 1960.

Mr. Quilès dismissed Monday's bombing raid by what he called a "Libyan Tupolev" flying at an altitude of about 5,000 meters (more than 16,300 feet) as ineffective.

[The Tupolev-22, a twin-engine jet, flew above the range of French anti-aircraft missiles based in Ndjamena, Reuters reported.]

Mr. Quilès said only one bomb had fallen on the airport runway and that the "limited damage"



would not prevent French military planes from continuing to land at the airport. The airport has been closed to civilian air traffic for at least two days, however.

In Tripoli, the Libyan press agency JANA issued a report attributing the bombing of the airport to Chadian rebel forces led by

President François Mitterrand urged French-speaking nations to defend their identity. Page 5.

former President Goukouni Oueddei. This assertion was discounted by military analysts in Paris who said Mr. Goukouni's forces do not have any Tupolev planes.

The retaliatory bombing raids coincided with the opening in Paris of the first summit meeting of leaders of French-speaking nations. It was attended by representatives of 42 countries, including former French colonies in Africa.

The leaders of several French-speaking countries in West Africa have urged France to take tough action against what they see as the threat of aggression from Libya.

France has accused Libya of providing vital logistical support for last week's rebel offensive across the 16th parallel, which France has pledged to defend.

Some analysts say the bombing raids form part of an elaborate game of psychological and military bluff involving President François Mitterrand of France and the Libyan leader, Colonel Moamer Qadhafi. The assumption is that neither France nor Libya has an interest in getting dragged into an all-out confrontation over Chad.

With legislative elections in France scheduled March 16, Mr. Mitterrand's decision to bomb the Libyan-built airfield at Ouadi Doum on Sunday generally has been supported by rightist opposition parties that are usually quick to criticize him.

Kohl Is to Face State Inquiry on Perjury Charge

By William Drozdiak
Washington Post Service

BONN — Prosecutors in Rhineland-Palatinate, Chancellor Helmut Kohl's home state, said Monday that they would investigate charges that Mr. Kohl lied to a parliamentary panel on illegal party donations.

The decision to open legal proceedings against Mr. Kohl followed allegations by Otto Schily, a Berlin lawyer and a leading member of the radical Greens party, that documentary evidence exists showing that the chancellor did not tell the truth when he professed ignorance about how some businesses avoided taxes on political contributions by laundering funds through charity organizations.

The state investigation, the first in 20 years against an incumbent chancellor, comes 11 months before general elections in West Germany.

Mr. Kohl's center-right coalition is favored to retain power in January's vote, but the case could provide an unexpected political windfall for the opposition Social Democrats, who contend that Mr. Kohl's administration has been tarnished by scandal.

During a two-and-a-half-hour inquiry in the state parliament in Mainz last July, Mr. Kohl said that he knew nothing about an alleged tax evasion scheme that purportedly funneled the equivalent of more than $70 million to his party, the Christian Democratic Union, between 1969 and 1980. Mr. Kohl served as state party chairman from 1966 to 1973 and as state premier from 1969 to 1976.

The chancellor told the Mainz committee that he could not recall alleged contacts with the managers of several companies who said in written notes that they had consulted Mr. Kohl on methods of payment during the period when he served as party chairman and premier in Rhineland-Palatinate.

State prosecutors said that the president of the Bundestag, the lower house of parliament, would be informed this week that a formal investigation was being opened against Mr. Kohl. This step is regarded as a necessary prelude to a vote in parliament that would lift the immunity enjoyed by a member if warranted by a criminal indictment.

Mr. Kohl's spokesman, Friedhelm Ost, said that the chancellor viewed the imminent legal proceedings "with equanimity" because he had testified at the Mainz session

(Continued on Page 5, Col. 6)



Reuters

Helmut Kohl

Israelis Raid Villages in Lebanon

By William Claiborne
Washington Post Service

JERUSALEM — The Israeli Army mounted a large-scale airborne and mechanized infantry operation Monday in southern Lebanon after two Israeli soldiers were ambushed and captured by Moslem militiamen, the army announced.

The operation reached about seven miles (11 kilometers) north of the Israeli border, still inside the "security zone" patrolled by Israeli troops and militiamen of the Israeli-backed South Lebanon Army.

Israeli sources said the assault failed to turn up any sign of the two captured soldiers and a South Lebanon Army militiaman, who were seen being driven away in a black Mercedes-Benz sedan.

Two South Lebanese Army militiamen were killed in the ambush attack, an army spokesman said.

The missing Israeli soldiers were the first to be captured in southern Lebanon since Israel withdrew most of its forces from the area last June. Three other Israeli soldiers have remained in captivity since the start of the Lebanon war. They are believed to be in Damascus.

A spokesman for the United Nations Interim Force in Lebanon said Monday night that three columns of Israeli mechanized infantry and helicopter-borne troops entered several villages in the area of Kounine, northeast of the town of Bint Jbail, and conducted search operations until nightfall.

Timur Goksel, spokesman for the UN forces, said the Israeli forces had regrouped in the village of Shaqra for the night after searching the villages of Taire, Beit Yahoun and Sultama.

Mr. Goksel said there were no confrontations between the Israeli forces and the UN peacekeepers, contradicting earlier reports from Beirut.

Details of the ambush remained sketchy late Monday, but security sources said that two vehicles had been riddled by machine-gun bullets as they drove along a road near Kounine.

On Dec. 30, two members of the South Lebanese Army were killed and an Israeli soldier was wounded in an ambush near Kounine that

(Continued on Page 5, Col. 5)

Maker Ends Tylenol Sales In Capsules

Compiled by Our Staff From Dispatches

NEW BRUNSWICK, New Jersey — Johnson & Johnson announced Monday that it would no longer sell any medication in capsule form directly to the public because it cannot control tampering, which was blamed for the unsolved cyanide-poisoning deaths of one woman this month and seven Chicago-area residents in 1982.

The announcement was made by the company's chairman, James A. Burke, who urged users of Tylenol capsules to switch to coated oval-shaped tablets known as "caplets." He said Johnson & Johnson would replace free of charge any capsules now held by consumers or stores.

The decision to remove capsules from the market was made to "protect the public," Mr. Burke said, and would cost about $150 million. He said the company had "no plans to re-enter *this business for the* foreseeable future."

Although Tylenol is the current target of tampering, the public has become increasingly aware that any product in capsule form is susceptible, marketing experts and analysts noted.

Johnson & Johnson also manufactures prescription drugs as well as the over-the-counter drugs Sinearid and Maximum-Strength Tylenol, both sinus medications; Cotylenol, a cold remedy, and Dimensyn, a menstrual medication. Monday's announcement was limited to nonprescription capsule medicines.

There were calls for a federal ban on capsule forms of nonprescription medicines after Diane Elsroth, 23, of Peekskill, New York, died Feb. 8 after taking Extra-Strength Tylenol capsules laced with potassium cyanide.

Her death, along with the discovery last week of a second poisoned bottle of Tylenol in a store less than two blocks from where the fatal dose was bought, touched off a nationwide alert and a hunt for what officials call a random killer.

The federal Food and Drug Administration has issued a nation-

(Continued on Page 3, Col. 8)

9 of 12 States Sign EC Treaty Reform

Reuters

LUXEMBOURG — Nine of the European Community's 12 nations signed on Monday the Single European Act, a historic document that revises the organization's founding 1957 Treaty of Rome.

The act expands the EC's formal aims, which had been mainly commercial and agricultural, to new areas such as foreign policy, the environment, technology and monetary and social affairs.

The revisions cannot go into effect until they have been endorsed by all 12 nations.

The act includes a new treaty that gives existing foreign policy cooperation within the EC a formal status. It also contains provisions bringing social, monetary and technological affairs under the organization's umbrella.

Denmark, Italy and Greece did not sign the agreement, which was drawn up at an EC summit meeting here in December. The nations are awaiting a Feb. 27 referendum in Denmark on disputed aspects of the revisions.

A spokesman for Greece said his country had refrained from signing as a mark of respect for Denmark. "We do not want to see one country pushed by others to do something it may not wish to do," he said.

Hopes that all 12 nations will sign the document within a few weeks were boosted by weekend polls indicating that Danes favor the reforms by a 2-1 majority, diplomats said.

The Danish government cannot sign the document unless the changes are approved by the Folketing, or parliament.

The decision to hold the referendum was prompted by fears in the Folketing that Denmark's sovereignty would be threatened by amendments limiting the veto rights of member states and expanding the powers of the European Parliament.

The act was signed by the foreign ministers of Belgium, West Germany, Spain, France, Ireland, Luxembourg, the Netherlands, Portugal and Britain.

In separate action Monday, EC foreign ministers decided to end what has been a virtual boycott of Turkey by agreeing to call a special meeting later this year under the auspices of Ankara's association agreement with the group, diplomats said.

Greece had been blocking such a move since 1980, when the EC halted its official contacts with Turkey in response to a military takeover.

The resumption of talks could lead to the release of more than $500 million in blocked EC aid for Turkey, which now has a civilian government.



Reuters

THE JOB AHEAD — Mário Soares responds to cheers following his narrow election victory in Portugal. An analysis of the challenges he now faces as the country's first civilian president in 60 years is on Page 5.

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■ **United Biscuits** and Hanson Trust announced rival multi-billion-dollar bids to acquire Imperial Group. Page 7.

TOMORROW

A poll finds Europeans less trustful of governments than Americans.

Competing Brands of Republicanism Put Pressures on Party

By Paul Taylor
Washington Post Service

GASTONIA, North Carolina — David B. Funderburk, a candidate for the U.S. Senate, turned up at the Gaston County Lincoln Day dinner recently expecting to wage his battle for "the heart and soul of the Republican Party" in a speech.

But leaders of the local Republican Party chose to have him stay seated all evening in the audience.

As one of them said, "If he wants to rough up one of ours, no sense giving him a stage to do it on."

The incident is part of a nasty primary battle that is being waged between Mr. Funderburk and his heavily favored opponent, Representative James T. Broyhill, over which brand of Republicanism will prevail in the state.

It may also be a preview of fissures that could weaken the Republicans nationally as they seek to retain their majority in the U.S. Senate in the November election.

The party is finding itself confronted with stresses created by a new coalition of disparate constituents.

The early sparring for the Republican presidential nomination already has turned into a competition between Vice President George Bush, Representative Jack F. Kemp of New York and others for the loyalty of the so-called New Right, the wing of the party that emphasizes conservative social issues and the stimulation of the economy through tax reduction.

The spectacle has left members of the party's ideological mainstream feeling neglected.

Mr. Funderburk, 41, a university professor, former ambassador to Romania and protégé of Senator Jesse Helms, the rightist North Carolina Republican, is running as a "true conservative."

His advertising has an angry edge as he inveighs against Communism, abortion and the federal holiday commemorating the Reverend Martin Luther King Jr.



David B. Funderburk

The battle in the North Carolina primary may be a preview of fissures that could weaken Republicans nationally.



James T. Broyhill

Mr. Broyhill, 58, whose 23 years representing this Piedmont district make him the dean of the state's Republican delegation in the House, talks about the tamer subjects of job creation and deficit reduction. He says as little as he can about his opponent, whom he has refused to debate.

For more than a decade, the traditional Republican Party organization in North Carolina has stood partly in the shadow of the National Congressional Club, a direct-mail and mass-media machine created in 1972 to elect Mr. Helms to the Senate.

With the club's support, John P. East, a university professor, emerged from obscurity in 1980 to win election to the Senate. Mr. East has chosen not to seek re-election because of illness, and his seat is the focus of intense competition as the Democrats seek to erase the Republican Senate majority of 53 seats to 47.

Ten Democratic candidates, including Terry Sanford, a former governor and the retired president of Duke University, are candidates in the May 6 primary.

In 1984, the club helped elect Mr. Helms to a third term by battering his Democratic opponent, James B. Hunt Jr., a former governor, with so-called "attack ads" in the most expensive Senate campaign in the nation.

Republicans are unaccustomed to having National Congressional Club attacks trained on one of their own. The Funderburk campaign is using one television advertisement that shows Mr. Broyhill looking "old, fat and shifty-eyed," in the words of Mr. Broyhill's media adviser, Brad Hayes.

A Funderburk direct-mail ad accuses the congressman of voting for tax-funded abortions, Thomas P. O'Neill Jr.'s big-spending budget, payment to Panama to take the canal, cuts in Ronald Reagan's defense programs, increases in food-stamp spending to $620 million, and provision for two senators for Washington, D.C.

The ad goes on to refer five times to Mr. Broyhill's vote for the King holiday. Mr. Funderburk says he opposes the holiday as too costly.

Broyhill supporters are incensed. "I tried telling those boys they're picking on the wrong guy," said

(Continued on Page 5, Col. 8)

For Soviet Dissidents, Life Is Shaped by the Wrath of the State

By Serge Schmemann
New York Times Service

MOSCOW — While rejoicing crowds surrounded Anatoli B. Shcharansky on his arrival in Israel last week, Yuri F. Orlov was probably alone, according to his wife, stoking his wood stove in a remote, frozen settlement in Siberia.

Mr. Orlov's wife, Irina, returned recently from a monthlong visit to Kobyai, the village of 2,000 people where he is in forced residence after serving seven years in a labor camp.

The temperature was minus 40 centigrade (40 degrees below zero Fahrenheit) and even with constant stoking, the house was freezing by morning. The toilet was an outhouse, and water came from blocks of ice cut from a lake.

When Mr. Orlov, 61, is not struggling with the primitive conditions of life in the Yakutia region of Siberia, he is trying to pursue his work in physics, but none of his work gets published. The Yakut villagers have been told to stay clear of the "enemy of the people."

"His physical condition is better than in camp," Mrs. Orlov said. "But in camp, for all the deprivation, he had the camaraderie of other political prisoners. Now he suffers from isolation."



UPI

Yuri F. Orlov

The lives of Mr. Orlov and Mr. Shcharansky have taken widely different turns. After nine years in prison and labor camp, Mr. Shcharansky, at 38, achieved his goal of settling in Israel.

Mr. Orlov remains in exile, with the prospect, on release three years from now, of spending the rest of his life in a provincial city, barred from Moscow, far from friends and denied a living at his profession.

Yet their fates, and those of the other dissidents now in prison, labor camp, internal exile or emigration — or still at large inside the Soviet Union, but excluded from its society — were shaped by a common force, the wrath of a state with which they came in conflict.

Their numbers are impossible to estimate, and their plights are as different as their backgrounds and causes. Thousands of Jews live in limbo because they applied to emigrate.

The dissidents in prison or in labor camp include figures as diverse as Aleksandr Kholmyansky, a Jew convicted of illegal possession of a weapon; Anatoly Koryagin, a psychiatrist who publicly spoke of the abuse of psychiatry; Mustafa Dzhemilev, a Crimean Tatar nationalist; Natalya Lazareva, editor of an underground feminist publication; Aleksandr Ogorodnikov, a Russian Orthodox believer who organized a Christian seminar; and the Reverend Vaclovas Stakenas, a Lithuanian Roman Catholic priest.

Diverse as their fates are, the lives of Mr. Orlov and Mr. Shcharansky were linked when the rights movement caught the world's attention in the 1960s and 1970s. For a few years, groups and individuals in conflict with the Soviet system tried to join — intellectuals, would-be emigrants, independent-minded religious believers, artists, nationalists.

Mr. Orlov, a physicist who sought democratic change, and Mr. Shcharansky, an activist for Jewish emigration, were founding members of a group formed in May 1976 to monitor Soviet compliance with the human rights provisions of the Helsinki accords.

They were also among the first to be arrested, in 1977. Arrests, emigration and intimidation shattered the movement, and the banishment of the 1975 Nobel Peace Prize winner, Andrei D. Sakharov, to Gorky in 1980 stripped it of its heart. The last three members disbanded the group in 1982.

Of about 100 people who were openly members of the group or its affiliates, about 50 are in prison, labor camp, psychiatric hospitals or internal exile. Twenty have been released, and 20 others have emigrated. The others have either died or dropped from view.

The dispersal of the rights movement did not put an end to dissent.

Jews, in particular, have remained active in the campaign to emigrate. Jews and members of other minorities have been able to leave in substantial numbers on grounds of family reunification. The Jewish exodus reached a peak of 50,000 a year in 1979 before dropping off sharply.

Soviet officials have said that most of those among the nation's 1.7 million Jews who wanted to emigrate have done so by now; Israel contends that 400,000 more want to leave.

The Soviet government, too, has not lowered its vigilance. A law enacted in 1983 gave prison authorities the power to add up to five years to the sentences of inmates who disobey or oppose regulations. There are regular reports of new arrests, trials or searches.

Among those added recently to the ranks of prisoners are such Jewish activists as Yuli Edelshtein, Iosif Bernshtein, Vladimir Brodsky, Zakhar Zunshain, Yuri Tarnopolsky, Mark Nepomnyashchy and Yakov Levin.

Sikh Standoff Threatens Punjab Pact

Moderates Challenged by Radicals Who Seized Temple

By Steven R. Weisman
New York Times Service

ANANDPUR, India — Six months after an accord designed to end the killings in Punjab state, a bitter confrontation between moderate and radical Sikhs threatens to plunge the state into new violence and topple its government, which is dominated by Sikh moderates.

The latest dispute erupted three weeks ago when several hundred extremists armed with rifles, swords and spears seized control of the Sikh religion's holiest shrine, the Golden Temple at Amritsar, and demolished a key building in the temple compound.

The atmosphere of crisis deepened Sunday as more than 100,000 Sikhs gathered in this farming village 150 miles (240 kilometers) from Amritsar to back the moderate Sikh leaders in their demand that the radicals leave the temple.

The moderates warned that the occupation of the temple could lead to "fratricidal violence among the Sikhs themselves."

The Sikhs who gathered here could be seen brandishing rifles, submachine guns, spears and swords. Hundreds of paramilitary police surrounded the area where the rally was held, but no violence occurred.

Meanwhile, reports of killings by Sikh radicals throughout Punjab state have been rising in recent weeks.

A Hindu leader was shot to death and a businessman was wounded by gunfire Sunday in the Amritsar area. The authorities blamed both attacks, like dozens of other recent incidents, on the radicals.

The Sikhs inside the Golden Temple deny they are responsible for the killings and say there are no guns in the temple.

The militants are religious fundamentalists who say they are defending the faith against secular influences. They charge that moderate Sikh leaders condone smoking, drinking, the cutting of hair and other violations of Sikh tradition.

The situation is reminiscent of the days in 1983 and 1984 when a fiery Sikh preacher, Jarnail Singh Bhindranwale, turned the Golden Temple into an arms depot and sanctuary from which acts of violence were carried out.

Mr. Bhindranwale was killed and his followers were routed from the temple when Prime Minister Indira Gandhi sent the Indian Army into the shrine in June 1984. Less than five months later, Mrs. Gandhi was assassinated by two Sikh security guards in apparent retaliation for the raid.

Today Mr. Bhindranwale's picture hangs everywhere in the offices of the radicals, along with pictures of the two men who killed Mrs. Gandhi.

Mohkam Singh seems to have emerged as Mr. Bhindranwale's successor. With his blue turban, flowing black beard and blazing eyes, people say he resembles the fallen militant hero.

The two are not related. All male Sikhs traditionally take the name Singh, which means lion.

The Sikh radicals have denounced the moderates since they negotiated a political agreement in July with Prime Minister Rajiv Gandhi, to end the Punjab crisis.

But the militants were unable to mobilize much visible support until they seized control of the temple.

They said they took the complex over because they were the only people qualified to demolish and rebuild part of the temple building that was damaged in the army raid.

As in 1984, many people are now calling for the ouster of the radicals. But this time the calls are being directed at the four-month-old state government of moderate Sikhs led by Surjit Singh Barnala.



Reuters

Surjit Singh Barnala, right, and other moderate Sikh leaders at the rally.

Mr. Barnala had tried to placate the radicals up to now. For example, his government has released 4,000 men from prison in recent months.

But his allies say his government will be discredited and will fall if he does not succeed in evicting the fundamentalists. At the same time, they say, he will be condemned by most Sikhs if he uses force to remove them.

"The options are very limited," said Dilbir Singh, a prominent Amritsar businessman who is close to Mr. Barnala. But Mr. Barnala must act, he said, because Sikhs believe that "whoever rules the Golden Temple rules Punjab."

In an interview here, Mr. Barnala said moderate Sikh leaders were "still in deliberations" aimed at making a decision on how to evict the radicals.

14 Killed in Black Areas In South African Rioting

By Alan Cowell
New York Times Service

ALEXANDRA, South Africa — White civilians armed with shotguns and pistols said they fired on blacks who attacked their factory Monday, as the death toll from a weekend of rioting in segregated black townships across the country rose to at least 14. The toll was one of the worst in months.

In Port Elizabeth, meanwhile, the police reported a gunfight with what they said were armed insurgents from the African National Congress. The police said two guerrillas had been killed and two policemen had been injured.

East of Johannesburg, more than 600 blacks were arrested, purportedly for holding an illegal gathering.

The continued bloodshed brought to more than 100 the number of blacks killed in township violence and protest this year. The toll of killing, thus, seemed to be higher than before a state of emergency was imposed on major cities and other, smaller towns July 21.

This township, close to Johannesburg's affluent northern suburbs, echoed Monday to the blast of shotgun fire as police rumbled through it in armored trucks, firing on youths who set fire to cars and homes.

A group of three whites who opened fire on blacks said the crowd scattered after throwing rocks and three gasoline bombs over a high brick wall protecting a white-owned factory.

"We thought they were trying to outflank us, so I took one side and my father took the other and we opened up on them," said a man who brandished a revolver.

"Just let them come back. We're waiting," another of the men said, standing atop a ladder against a perimeter wall and gesturing with a 12-gauge shotgun toward a distant black crowd. The man, who declined to give his name, said he believed he had wounded one of the crowd.

The incident seemed to show the country's bitter racial division and to illustrate the readiness of both sides for bloodletting. Elsewhere on Alexandra's fringes, white factory owners called in private security guards — one of them equipped with a hunting rifle and telescopic sights — to guard premises after a weekend of violence here that started Saturday after a mass funeral.

At least five persons were reported slain in Alexandra by early Monday in clashes between police and youths. The police later reported that a black police detective living in Alexandra was shot and killed.

By early evening, army units took up positions in the township.

Elsewhere in the country, the police said a black woman died when police fired with pistols at about 250 blacks said to have been marching on a white residential area in the small rural outpost of Graaff-Reinet in the eastern Cape.

Seven others were reported slain in scattered incidents across the country. There was no immediate explanation for the upsurge in violence.



Reuters

Lee Min Woo, leader of New Korea Democratic Party, scuffled with police Monday at the Council for Promotion of Democracy, as he was forced into a car and taken away.

Aquino Vows to Continue Protests

(Continued from Page 1)

ing after her meeting with Mr. Habib that she had "repeated and stressed" her position that the crisis in the Philippines "could only be resolved by a swift and orderly transfer to the Aquino presidency that the Filipino people had chosen overwhelmingly at the polls."

Mr. Saguisag said Mrs. Aquino and her running mate, Salvador H. Laurel, "impressed on Mr. Habib their determination to apply increasing pressure until the popular will expressed last 7 February is vindicated and respected at the earliest possible time."

Another source said the envoy indicated that he might remain in the Philippines for up to 10 days.

The source said another meeting between Mrs. Aquino and Mr. Habib was likely after she returned from a weekend trip to the central and southern Philippines, where she plans to hold rallies.

She held a rally Sunday in Manila that drew more than 500,000 people.

Mr. Habib met for two hours with Mr. Marcos. A statement issued by the government called the talks "frank and cordial."

It said the American envoy had assured Mr. Marcos "the U.S. is not interested in any way in telling us how to run our own affairs."

Mr. Marcos quoted Mr. Habib as saying he was in the Philippines merely to "make observations," especially on the election.

The president said he had given the envoy "the necessary information in written form, including pictures and sworn statements."

He did not elaborate, but the government has repeatedly claimed that members of the opposition and volunteer poll-watchers violated election laws, a charge Mr. Reagan picked up Feb. 11 but sharply modified on Saturday.

Mr. Habib declined to comment on his meetings.

Mr. Habib also met with the Roman Catholic archbishop of Manila, Cardinal Jaime L. Sin, and was scheduled to meet Tuesday with Mr. Laurel.

Mr. Laurel has been mentioned by U.S and Philippine officials as a leading member of the moderate opposition who might be persuaded to cooperate with the Marcos regime if offered a share of power or the chance to take over the presidency at some undetermined time.

But at Sunday's rally Mr. Laurel blamed Mr. Marcos for presiding over "the dirtiest, bloodiest and most expensive" elections in Philippine history. He said people would not obey or respect his "unwanted dictatorship."

Meanwhile, the presidential palace issued a statement Monday saying that the resignation Mr. Marcos announced Sunday of the armed forces chief of staff, General Fabian C. Ver, would be delayed until March 1 to "effect an efficient transfer of functions and responsibilities."

The palace later retracted the statement without explanation and said the resignation was "effective immediately."

Lieutenant General Fidel V. Ramos has taken over as acting armed forces chief of staff.

Marcos Defections Expected

(Continued from Page 1)

move to cut off or suspend aid to the Philippines and whether the White House is prepared to tell Mr. Marcos directly that he must leave office if the situation continues to deteriorate.

Administration officials said Mr. Reagan's statement showed that the consensus was moving in those directions and beyond a simple distancing from the Philippine leader.

They said that the State Department had drafted the statement and that it had been readily approved by the National Security Council and by the Pentagon.

After that was done and the draft was sent to the president in California, the officials said, Secretary of State George P. Shultz telephoned Mr. Reagan to lend his personal weight.

As for the expected defections from the Marcos government, officials noted that a few days ago the Philippine ambassador to West Germany, Ramon V. del Rosario, resigned and that he was a man with influence and connections.

They also pointed out that the wives of several Marcos cabinet officers and subcabinet officials had worked for the National Movement for Free Elections, the independent watchdog group that monitored the election and that reported widespread vote fraud by the Marcos camp.

Seoul Keeps Pressure on Opposition

By Susan Chira
New York Times Service

SEOUL — The South Korean government has continued its crackdown on opposition political leaders, with reports that several opposition party members were being held by the police for their part in a petition drive to revise the constitution.

According to aides of opposition leaders, five members of the New Korea Democratic Party, the largest party opposed to the government, have been arrested and charged with violating national law by signing a petition to change the constitution to permit direct presidential elections. The president is now elected by an electoral college.

The five men were released Sunday after being formally charged, the aides said.

They said four or five other opposition party members were in police custody and that the police were seeking five others for questioning.

An aide to a prominent opposition leader, Kim Dae Jung, said that 15 to 20 New Korea Democratic Party members had been taken into police custody.

The government has characterized the petition drive as an attempt to divide the country and overthrow the government.

Government officials would not confirm the reports of opposition officials being held.

Mr. Kim's aide also said police were holding for questioning an official of the Council for Promotion of Democracy, an opposition group of which Mr. Kim is co-chairman.

On Sunday night several hundred police officers surrounded the home of Mr. Kim, who recently was placed under house arrest, and his telephone was cut off.

[Another leading dissident, Kim Young Sam, was put under house arrest for 11 hours Monday to prevent him from attending a meeting of opposition politicians, Reuters reported from Seoul.]

With the reports of the arrests, the conflict between the government and the opposition appeared to be worsening, although a Western diplomat said he did not believe a crisis was imminent. He said that would depend on whether the government fulfilled its threats to arrest those who had signed the petition.

The constitution can only be revised on the recommendation of President Chun Doo Hwan or by a majority of the National Assembly.

The police continued searching Sunday for the list of those who had signed the petition, but Mr. Kim's aide said they had not found the list. The aide said that the signers included 71 elected opposition members of the National Assembly.

WORLD BRIEFS

Iran Says It Seized Iraqi Control Post

MANAMA, Bahrain (Reuters) — Iran said its advancing troops captured a key control post Monday in southeastern Iraq, while Iraq announced that most of the Iranians who crossed the Shatt-al-Arab waterway early last week had been killed.

State-run Tehran Radio said the control post, north of the disused oil port of Al Faw, was used to direct Iraqi air strikes against tankers serving Iran's Kharg Island oil terminal. Iran overran the city on Feb. 11 and claims to captured more than 300 square miles (800 square kilometers) of the Faw peninsula. Tehran, meanwhile, sent envoys to India, Pakistan and several Arab states to explain its drive into Iraq as Baghdad's allies continued efforts to curtail the offensive.

The post, which contains sophisticated radar and listening devices, was captured intact, Tehran Radio said, quoting a war communiqué. But an Iraqi air commander told the Iraqi news agency that Baghdad's troops had "eliminated the biggest part of the Iranian force that crossed the Shatt al-Arab" and were "throwing a chain around other enemy troops."

France Appeals to U.S. on Duvalier

PARIS (Reuters) — France called on the United States on Monday to provide refuge to Jean-Claude Duvalier, the former president of Haiti. The appeal came despite a U.S. announcement Sunday that it would refuse entry to Mr. Duvalier.

Guy Penne, the adviser for African affairs to President François Mitterrand, said in a radio interview: "He came in an American plane and we would like the Americans to take charge of the baby. It was on us because we thought of the Haitian people that Duvalier is here. His fate is of little interest to us." Mr. Duvalier is known as "Baby Doc" after his father, François Duvalier, or "Papa Doc," who ruled Haiti before him.

French officials say no country has been found to accept Mr. Duvalier, who fled Haiti on Feb. 7 and has stayed since then in a luxury hotel in the French lakeside resort of Talloires.

Savimbi Is Hoping for U.S. Weapons

JAMBA, Angola (AP) — The Angolan guerrilla leader, Jonas Savimbi, has announced that he hopes to have U.S. anti-tank and anti-aircraft missiles by April to meet an expected government offensive.

Mr. Savimbi said Sunday he has a "firm commitment" for military aid from the U.S. administration but that he is not certain when the aid will arrive and what form it will take. About 20 Western and South African reporters visited Mr. Savimbi on Sunday at his bush headquarters in southeastern Angola.

The guerrilla leader returned recently from a 10-day visit to the United States, where he sought help in his fight against the Soviet- and Cuban-backed Angolan government. The United States has not provided military aid to anti-Marxist forces in the country since the Savimbi rebels lost a civil war to the ruling Popular Movement for the Liberation of Angola 10 years ago.

Lawyers Seek Retrial of 3 in Solidarity

WARSAW (UPI) — Lawyers for three imprisoned Solidarity activists, seeking a retrial, said Monday the confinement of the activists was illegal and violated Polish law and international agreements.

The Supreme Court heard arguments in the cases of Bogdan Lis, Adam Michnik and Wladyslaw Frasyniuk, who were convicted by a provincial court in Gdansk last year of calling a token national strike to protest higher food prices.

Mr. Lis's attorney, Anna Skowronska, called for a retrial, saying the three were not permitted to speak in their own defense, a violation of Polish law, and were entitled to an open trial under a 1977 United Nations agreement signed by Poland.



Reuters

Adam Michnik

U.S. Is Said to Train Salvador Police

SAN SALVADOR (UPI) — U.S. advisers are again training Salvadoran police to combat terrorism after an 11-year ban imposed because the forces were suspected of torturing prisoners, sources said.

The $4.8-million program, revived last week, focuses on training the National Guard, National Police and Treasury Police, the sources said Sunday. "It includes basic military skills, such as marksmanship, and unique aspects of working in the city, such as discriminating fire techniques, how to set up roadblocks, car searches and leadership training," a source said.

The Salvadoran Catholic Church has charged that death squads, linked to the three military forces, killed an average of one person a day last year. The church, and the human rights group Americas Watch, also accuse the police of torturing prisoners.

Ethiopians Taking Refuge in Somalia

NAIROBI (AFP) — Between 15,000 and 20,000 Ethiopians have fled into neighboring Somalia since December to escape population transfers by the Addis Ababa authorities, Western diplomatic sources said Monday.

A dispatch from Mogadishu by the All-Africa Press Service, a Nairobi-based Protestant church agency, said more than 15,000 Ethiopians had crossed into Somalia, with more arriving at the rate of 1,000 per day. The dispatch quoted the local office of the United Nations High Commissioner for Refugees as saying it feared it would not be able to handle the influx if it continued.

Hundreds of thousands of Ethiopian refugees have been in Somalia since that country's war with Ethiopia over the Ogaden region in 1977-78.

For the Record

President Yoweri Museveni of Uganda has sent emissaries to northern Uganda in a diplomatic effort to avert a showdown with soldiers of the recently deposed military government, a Western diplomat said in Kampala. *(AP)*

Britain and Saudi Arabia signed a £5-billion ($7-billion) contract for the sale by Britain of 132 military aircraft, including 72 Tornado fighters, Defense Ministry sources said in London. *(AFP)*

A U.S. Army team arrived in southern Laos on Monday to join Laotians in digging for the remains of a helicopter gunship and the 14 American airmen who went down with it in 1972 in Savannakhet province, a Western military spokesman said. *(AP)*

Officials Say Soviet Ship Initially Refused Rescue

United Press International

WELLINGTON, New Zealand — The captain of a Soviet cruise ship that sank off New Zealand refused several times to order the more than 700 passengers and crew to abandon ship, officials said Monday. Many of the passengers were elderly Australians.

The Mikhail Lermontov, on a 14-day cruise of Pacific islands, struck rocks Sunday and sank off New Zealand's South Island. Everyone aboard except a Soviet crewman was rescued by a tanker and about 20 smaller boats. Sixteen persons were injured in the rescue.

The police said there was little hope of finding the missing crew member. They called off the search at nightfall.

Officials said the captain refused help three times before ordering the 737 passengers and crew to abandon ship. They said he argued with the New Zealand harbormaster, Captain Don Jamieson, who had boarded the ship, over the extent of the damage. The Soviet captain apparently hoped to beach the ship, the officials said.

Prime Minister David Lange said a marine board was ordered Tuesday to investigate the accident.

Captain Bill Porritt, marine manager of the New Zealand shipping line that operates the tanker Tarihiko, which rescued many passengers, said the Soviet ship's pilot issued a Mayday call at 6:30 P.M.

The tanker responded three times with offers to help, Captain Porritt said, but the Soviet captain declined and downgraded the Mayday call.

Captain Porritt said it was more than two hours after the Mayday call had been received that rescue and search operations in Wellington told the rescue craft to proceed with or without Soviet permission.

■ **Survivors Arrive in Sydney**

Carrying the only possessions they managed to salvage, 372 passengers from the Mikhail Lermontov, arrived Monday in Sydney. The Associated Press reported. Some of survivors were barefoot, others huddled under blankets.

Many looked bewildered as they arrived from Christchurch, New Zealand, on a chartered jet. They still had their passports but no other had salvaged luggage.

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Problems With Boosters Grew Worse After NASA Made Changes in Design

By William J. Broad
New York Times Service

CAPE CANAVERAL, Florida — Critical points in the space shuttle booster rockets were put under increased stress because of structural changes in the boosters ordered by NASA in 1983, according to public documents and former officials of the space agency.

The structural changes, which were made so that the shuttles could lift heavier payloads into space at lower costs, included using thinner casings on the boosters, each of which was made lighter by 4,000 pounds (1,810 kilograms), while making the booster engines more powerful.

The changes put greater stress on the joints between the segments of the booster rockets, which already had a history of problems, aerospace experts said Sunday.

"With the high-performance motor you have greater stresses, heats and pressures," said a former National Aeronautics and Space Administration official at the Kennedy Space Center who spoke on the condition he not be identified. "The agency should have looked at how that related to the shuttle system as a whole, but somehow they missed it."

Asked for comment, Charles Redmond, a spokesman at NASA headquarters in Washington, said: "That's exactly the sort of thing the presidential commission was set up to look at. It's not right for the space agency to speculate on such matters."

NASA officials have said they knew there were problems with the joints but that they believed they would not threaten the safety of the shuttle.

The joints that connect the four main booster segments are sealed by a set of rubbery rings called O rings that are meant to keep hot gases and flames confined within the booster's casing.

The booster joints have long been regarded as one of the most vulnerable parts of the rocket propulsion system. Investigators looking into the fiery destruction of the space shuttle Challenger Jan. 28 have said that failure of the joints is one of the leading theories for the explosion, which killed all seven astronants aboard.

The O rings are essentially large doughnut-shaped pieces of synthetic rubber that fill the tiny gap where the cylindrical booster segments are bolted together, much like rubber washers on a faucet.

By 1982, however, NASA knew that the O rings and their associated structures were not working as designed. The problem, according to a 1982 space agency memorandum, was traced to "a phenomenon called joint rotation."

The rotation occurs because explosive energies inside the rocket force the relatively *thin* steel skins of the booster segments outward. The joints between the segments resist this outward motion because they are made of thicker metal. The result is a very small rotation between elements of the joints.

The danger is that the rotation can unseat the O rings and create a slight gap in the booster's side just seconds after liftoff, allowing hot gases and flames to escape.

Photographs made public by the space agency show the Challenger's right-side booster apparently leaking in such a manner.

[On Monday, experts examined photographs taken Sunday by the crew of a four-man research submarine that are believed to show sections of the right-side booster on the ocean floor about 45 miles (72 kilometers) northeast of Cape Canaveral, The Associated Press reported. Recovery of the booster could help NASA ascertain the cause of the shuttle explosion.]

According to space agency officials, problems with O rings became worse after the switch in 1983 to lightweight steel casings and higher powered motors.

The former NASA official said Sunday that one possible reason for the problems was that greater stress on the thinner skins of the booster rocket would have created more rotation in the booster's joints, increasing the chances that the O rings would be unseated and damaged by flames.

■ Manager Is Relieved of Duty

Philip E. Culbertson has been relieved of his duties as the agency's general manager, The Washington Post reported Sunday.

Mr. Culbertson was reassigned to other duties effective immediately, said William R. Graham, the acting NASA administrator.

Mr. Culbertson, a 20-year employee of NASA who was widely respected by professional designers and engineers with long experience in the space program, won White House approval in December to handle the day-to-day operation of NASA.

He was to serve during the search for a new administrator after James M. Beggs, NASA's administrator since 1981, took a leave of absence to face charges of fraud unrelated to his NASA activity.



The Associated Press

Falkland Delegation on Unofficial Mission

Four Argentine legislators are in London to discuss the chances of settling the Falkland Islands dispute. From left are Julio Amoedo, José Bordón, Adolfo Gass and Frederico Storani, and Cyril Townsend, a Conservative member of the British Parliament who met them. Argentina invaded Britain's colony in 1982 and lost a 74-day war. The nations have no diplomatic relations.

Allies Said to Back Reagan on Arms

But Japan Voices Reservations Over Response to Soviet

By Michael R. Gordon
New York Times Service

WASHINGTON — President Ronald Reagan's proposed response to Mikhail S. Gorbachev's plan to eliminate nuclear weapons by the year 2000 has been generally well received by U.S. allies, according to administration officials.

But they said that reservations had been expressed, particularly by Japan, and that suggestions to modify the response were under consideration.

The reaction by the allies and by China was presented Saturday at a White House meeting by Paul H. Nitze, who had been consulting with the Western European allies, and Edward L. Rowny, who had been briefing Japan, China, South Korea and Australia.

Mr. Reagan's response focuses on the first phase of Mr. Gorbachev's disarmament plan, specifically the Soviet leader's proposal to eliminate medium-range missiles in Europe. Mr. Reagan endorses the idea of eliminating the missiles from Europe, but he also proposes cutting the Soviet SS-20 missile force in Asia by 50 percent.

The president also rejects Soviet suggestions that British and French nuclear arsenals be frozen and that the United States pledge not to transfer missiles to other nations.

Another element of Mr. Reagan's proposal would give the United States the right to store a number of medium-range missiles, each with one warhead, equal to the number of warheads the Soviet Union has deployed in Asia. Other medium-range weapons would be destroyed.

American officials said Japan and, to a lesser extent, China were concerned that the Reagan response, by not insisting on the elimination of all SS-20 missiles *from Soviet Asia*, portrayed Asian security problems as secondary to those of Europe.

The officials said Britain had expressed concern over the idea of eliminating all medium-range missiles from Europe. Britain was said to prefer retaining a small number of missiles as a symbol of the U.S commitment to the defense of Western Europe.

Officials said the Netherlands had expressed concern that the Reagan response might undercut support for the Dutch government's decision to go ahead with the deployment of U.S. cruise missiles.

West Germany is comfortable with the suggestion to eliminate all missiles from Europe, the American officials said.

Despite the reservations, the allies and China are generally pleased that the United States intends to respond to the Gorbachev plan in a positive fashion, officials said. They said they were considering several adjustments but did not expect that the Reagan response would be changed in a major way.

There is a general feeling among administration officials that the issue of medium-range missiles holds the most promise for an agreement.

■ New Accords on Project

A U.S. under secretary of state, William Schneider, said Monday that Washington expected to sign an accord on West German participation in the space-based defense project by mid-March and agreements with Italy, Japan and Israel by summer, Reuters reported from London.

White House Rejects Overture to Sandinists

By Joanne Omang
Washington Post Service

WASHINGTON — The State Department proposed this month that a gesture be made toward Nicaragua aimed at rejuvenating Central American peace talks, but the idea was vetoed last week by the White House and Defense Department, according to administration and diplomatic officials.

The White House rebuff led to what a Latin diplomat called "a stonewall" position by Secretary of State George P. Shultz during a meeting Feb. 10 with the foreign ministers of eight Latin American nations.

In fact, officials said, the U.S. position appeared to have hardened, as indicated by the fact that *Mr. Shultz and his subordinates* called the leftist Sandinist government "the Nicaraguan Communists," while referring to the anti-government rebels, known as "contras," as "the true Sandinists."

The administration is expected to ask Congress soon for $100 million in covert military assistance to the contras, plus $30 million in "humanitarian aid."

Ministers of the Contadora group — Mexico, Panama, Colombia and Venezuela — and the four "Contadora support group" nations of Brazil, Argentina, Peru and Uruguay, had asked for the meeting with Mr. Shultz to press him to delay plans to ask Congress for the new aid to the Nicaraguan rebels.

They also wanted the United States to reopen talks with the government of Nicaragua.

Mr. Shultz refused, offering instead what a participant described as "two cards you can use" to persuade Nicaragua to return to the Contadora table: The United States would reopen bilateral talks with Nicaragua if Nicaragua opened talks with the contras, and the United States would "take into consideration" any change in Sandinist behavior toward its domestic critics.

According to sources, the ministers had argued before they arrived that they were putting new pressure on Nicaragua to liberalize its political system after "some unbelievably stupid things the Sandinists did," as a diplomat put it.

Those included supplying arms to the M-19 guerrillas in Colombia for their takeover of the Justice Ministry in November, and then sending Interior Minister Tomás Borge Martinez to an M-19 memorial service for those killed in the shootout. Mr. Borge has said he was tricked into attending, "but we don't believe him," a Latin American diplomat said.

The Latin Americans said that without any sign of flexibility from Washington, the Contadora group's efforts to bring the contras and the Sandinists together at the negotiating table were doomed.

The sources said that Mr. Shultz had suggested to the White House that the United States go ahead as planned with a request to Congress for new aid to the contras. But he wanted to offer to hold off using it, assuming it was obtained, for 30 days on condition that Nicaragua return to the Contadora talks. The hold would last as long as the talks made progress.

This position echoed an offer President Ronald Reagan made in April to use proposed U.S. military aid to the rebels only for nonmilitary purposes, such as food, clothing and medicine, as long as Nicaragua negotiated with the rebels toward elections.

The Sandinists rejected that proposal and so did Congress, which later gave Mr. Reagan $27 million in nonmilitary aid for the contras with no negotiating strings attached.

The White House rejected the newer version last week, "in part out of fear that the Sandinists would accept it this time" and open negotiations with the contras, a State Department source said.

High Winds Strike Hawaii

United Press International

HILO, Hawaii — Winds gusting up to 70 mph (113 kph) struck Hilo on the island of Hawaii on Sunday, ripping the roofs off buildings, blocking roads with debris and leaving the city without power.

Citing Safety, Maker Ends Tylenol Sale In Capsules

(Continued from Page 1)

wide warning against Tylenol use, and sales of Tylenol capsules were banned in 18 states and in the District of Columbia. Fifteen states advised against selling the product.

A Johnson & Johnson subsidiary, the McNeil Consumer Products Co., had suspended production of Tylenol capsules after Miss Elsroth's death.

The three-seal tamper-resistant wrappings introduced in 1982 after the deaths in the Chicago area appeared to be intact on the second Tylenol bottle, which was manufactured in Puerto Rico and found Thursday in Bronxville, New York, north of New York City.

On Monday, officials investigating Miss Elsroth's death were inspecting a plant in Port Washington, Pennsylvania, where the contaminated capsules were made last May, and a distribution center in Montgomeryville, Pennsylvania.

The district attorney of Westchester County, New York, Carl A. Vergari, has said his investigation was focusing on the plant and distribution center, through which the fatal dose and the second bottle of contaminated Tylenol had passed within two weeks of each other.

William Grigg, spokesman for the FDA, said the federal government considered the tampering a "local incident." *(AP, WP)*





Herald Tribune INTERNATIONAL
Published With The New York Times and The Washington Post

A Comeback for Soares

Twelve years after it emerged from a half century of dictatorial rule, Portugal is a solid, democratic nation. In a narrow, hotly contested election Sunday, Mário Soares, the former Socialist prime minister, became the country's first civilian president since the military coup of 1926. He won 51.3 percent of the vote, to 48.7 for his conservative opponent, Diogo Freitas do Amaral.

Although the race had become a straight contest between left and right, with the Communists voting for Mr. Soares in spite of their distaste for him and Mr. Freitas do Amaral attracting the vote of the far right, each man is a moderate on his side of the dividing line. Democracy was not an issue in this election. An election-eve act of terrorism — the killing of the head of the government's prison system by a group of extreme leftists — did not disrupt the voting. Mr. Freitas do Amaral conceded defeat graciously, long before returns were complete. And Mr. Soares was statesmanlike and conciliatory in his post-election statements.

For Mr. Soares, the election is a spectacular comeback. He had been the country's dominant political figure for the last 12 years, and three times its prime minister. But in the parliamentary election of last October his Socialist Party lost nearly half its seats in the National Assembly. He entered the presidential race as an all but hopeless underdog with 17 percent of the vote in the opinion polls. In the first round last month he overtook two other leftist candidates but managed to win only 25 percent of the vote, to 46 percent for Mr. Freitas do Amaral.

As president, Mr. Soares has the power to dismiss governments that have lost parliamentary support. The biggest question now concerns his relations with Prime Minister Anabal Cavaco Silva. The two men have been political enemies since Mr. Cavaco Silva took his right-of-center Social Democrats out of their alliance with the Socialists and caused the fall of Mr. Soares's government last year. Mr. Cavaco Silva is head of a minority government and therefore vulnerable. He had been campaigning actively for Mr. Freitas do Amaral, who promised full support of his government in return.

Mr. Soares has now assured the Portuguese people that he will not take revenge by seeking the downfall of the Cavaco Silva government. After years of frequent elections and short-lived governments, there is a consensus that Portugal needs a period of political stability to cope both with the opportunities and the burdens that its newly won membership in the European Community has thrust on it.

INTERNATIONAL HERALD TRIBUNE.

Auto Quotas: How Long?

The three major American automobile companies earned $8.1 billion last year. They owe nearly all of it to the "voluntary restraints" — that is, mandatory import quotas — that the Japanese government has now decided to extend through a sixth year. With these import quotas in effect, the prices of American-made cars averaged about $1,000 higher than they otherwise would have. Since the three companies sold 7.8 million cars last year, the figures suggest that in the absence of quotas they would have been running right at the edge of profitability.

The White House has received the Japanese government's announcement in studied silence. While the administration obviously welcomes the extension of the quotas, it prefers, in deference to its free market principles, not to discuss the subject publicly. It meets all inquiries with slightly defensive observations that trade must be fair as well as free.

But the rise of the yen already has eliminated the one great unfair advantage that the Japanese imports enjoyed. Last summer an undervalued currency gave a subsidy worth perhaps $2,700 to each $10,000 car imported from Japan. Now, with the yen at its present value, that subsidy has disappeared.

There is one powerful reason to keep the quotas in effect another year: They are very helpful to the Reagan administration in its struggle to dissuade Congress from enacting violently protectionist legislation. There was a huge congressional outcry last year when the Japanese raised the quota from 1.85 million cars a year to the present 2.3 million, or one of every five cars sold in America.

But the quotas are going to have lasting effects, by no means all of them beneficial to American automobile manufacturers. Quotas put pressure on the Japanese companies to move upward in the American market toward larger and more expensive models. That upward movement is going to be accelerated by the arrival of small Korean cars built to undercut the Japanese. The effect is to increase foreign competition in the most profitable parts of the American market. While the quotas speed up this process, it will not be reversed when the quotas eventually are lifted.

And when do you suppose the quotas will be lifted? They are immensely costly to people buying cars. They distort competition, and put efficient Japanese manufacturers under restrictions that less efficient manufacturers in, for example, West Germany, France and Britain do not have to cope with. The American companies have now had the two most profitable years in their history, and the yen is no longer undervalued. If not now, when will the time be right to drop the quotas?

— *THE WASHINGTON POST.*

Advice on Lady Liberty

The deadliest shot in all the furor over the Statue of Liberty and Lee Iacocca, the Chrysler Corp. chairman, is "commercialization," and it is being fired by both sides.

The trouble arose when Interior Secretary Donald Hodel removed Mr. Iacocca from one of two organizations concerned with restoring the Statue of Liberty and nearby Ellis Island. Mr. Iacocca angrily ascribes his firing to the Interior Department's desire to "commercialize Ellis Island." The government plan would create a conference center and hotel. But consider the rival Iacocca plan. It calls for a large glass building to include a brewery, music halls and ethnic food shops. That does not sound like a blueprint for noncommercial dignity.

The competition between plans probably explains Secretary Hodel's sudden step. He admires Mr. Iacocca's feat of raising almost a quarter-billion dollars for the restorations. But he calls it a conflict of interest for Mr. Iacocca to head both the fund drive and the commission that helps decide how to spend the money. That sounds unduly punctilious. The heated battle over plans seems a more plausible explanation. Which plan is better?

Neither. Both sound thoroughly commercial. The golden door contemplated in both sounds more like a luxury spa than a place to ruminate on the tired, poor and tempest-tossed. Why limit the future of such evocative American icons to two development plans?

There was reason to be uneasy about commercialization from the start. Private fund-raising brought with it sordid scenes such as beer companies contesting the exclusive right to use the Statue of Liberty in advertising. Franchise rights have been sold for 750 products including official swizzle sticks; that turns Miss Liberty into a Statue of License. Why were private funds needed? There could hardly be a more logical reason to spend public funds than the public celebration next July 4th. But if money was to be sought privately, Mr. Iacocca has done an exceptional job of finding it, $230 million and counting. What is now clear is that it is time for commercialization to stop.

The process of deciding on restoration has so far gone on mostly unnoticed and unremarked. The Iacocca controversy now puts the public squarely on notice of the need to pay attention and ask questions. The first question is, Why must Ellis Island be converted into any kind of development at all, luxury hotel or ethnic food fair? There is no shortage in America of suburban malls in which one can eat souvlaki, croissants, won ton, empanadas, and pizza by the slice. Yet there is a distinct shortage of places of quiet, powerful dignity, such as the Vietnam memorial in Washington. Ellis Island can uncover its own deep feelings.

The second question is, How can the public's concerns be addressed? What can the government do to assure that the restoration meets the demands of history and fitness, not just the need for return on investment? In removing Mr. Iacocca, Mr. Hodel said he needed "unfettered" advice about the restoration. Why not ask all of us immigrants?

— *THE NEW YORK TIMES.*

FROM OUR FEB. 18 PAGES, 75 AND 50 YEARS AGO

1911: A French Victory in Chad Basin

PARIS — The Minister of Colonies [on Feb. 17] received a cablegram from the acting Governor-General of French Equatorial Africa announcing an important success by a French column operating against Sultan Senussi in the Dar Kuti district, in the basin of Lake Chad. Sultan Senussi, who had shown hostility to the French for a considerable time, was preparing to emigrate to the Anglo-Egyptian Sudan with the entire population of the Dar Kuti district. A French force was sent to prevent this exodus, and on January 12 attacked the Sultan's tribesmen in his fortified village. Sultan Senussi, three of his sons, several important chiefs and 300 tribesmen were killed and 400 wounded. The French lost one officer and one noncommissioned officer wounded, and eight men killed and 16 others wounded.

1936: Left Leads in Spanish Election

MADRID — With the same stupefied amazement with which Spain realized one day nearly five years ago that a republic had been established, Spain awoke again [on Feb. 17] to find all electoral predictions gone astray. The country once more expressed a Left-wing tendency at the polls [on Feb. 16]. Political enthusiasm degenerated into violence here, and one man was killed and 14 wounded when police fired on a mob marching on the prison, shouting: "Amnesty!" Mutinies of political prisoners in three prisons followed. Final results of the elections will not be known for some days, but it is clear that the Left will have an absolute majority in the next Cortes. The government, fearing trouble from the Right and demonstrations by partisans of the victors, declared a "state of alarm" throughout the country.

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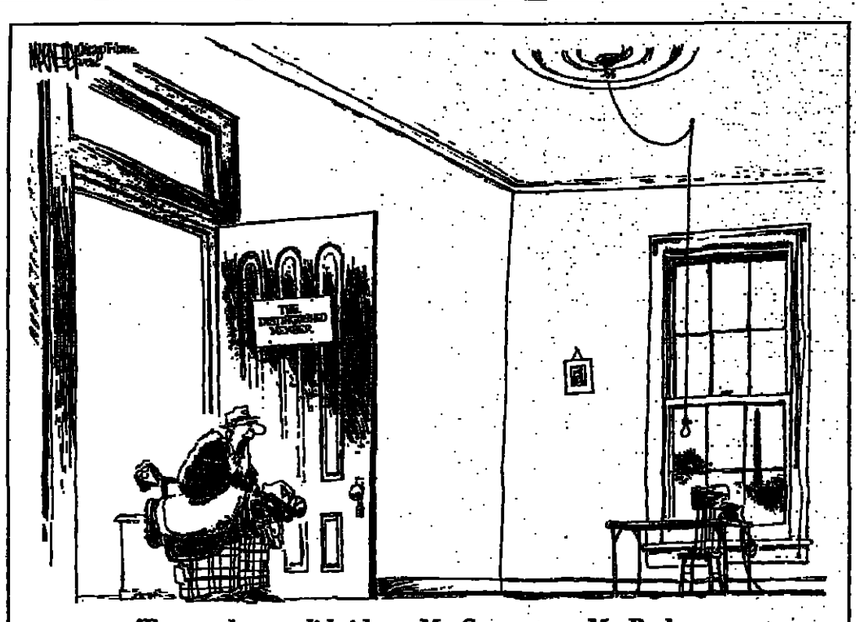
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'By any chance, did either a Mr. Gramm or a Mr. Rudman drop by while I was away, Miss Smithers? . . .'

The High Cost of Military Cutbacks

By Robert C. McFarlane

The writer was President Reagan's national security adviser until his resignation in December.

WASHINGTON — There is a high prospect that the principal foreign policy gains achieved at great cost since 1981 — relative stability in East-West relations and the brightest prospect for arms control in the postwar period — may be lost in the next six months, unless a note of rationality is introduced into the Gramm-Rudman-Hollings gridlock that is gripping Washington.

That prediction derives from the likelihood that military spending will be made the scapegoat for budget deficits. Few people have thought much about the significance of linking military spending to the deficit as distinct from linking it to the threat to which it is meant to respond.

During the debate over the Gramm-Rudman-Hollings bill — which requires automatic spending cuts unless budget-trimming targets are met — no one had the temerity to urge that a message be sent to Mikhail Gorbachev noting that, because of short-term fiscal imbalances, America would be billing the Pentagon for 50 percent of the ultimate shortfall and would appreciate his reducing the threat correspondingly.

The deficit must be reduced, and promptly. This is as important to national security as it is to economic and social well-being. But if the budget-balancing effort is tied disproportionately to reductions in military spending, America will suffer enormously from a slow disintegration of the Geneva talks and from the resurgence of Soviet expansionism.

To maintain a solid negotiating position in Geneva and to avoid draconian cuts in defense, it is essential to address the criticisms being used to justify the attack on defense.

First, there is the understandable belief that the threat indeed has diminished, that the buildup of the past five years has worked, that the Russians are being deterred and that, consequently, America ought to be able to slow down a bit. In fact, U.S. success in deterring the Russians from undertaking more Afghanistans has depended less on U.S. hardware than on Soviet confidence that the man in the White House would use it.

Perhaps, to allow cuts in the Pentagon budget, we could ask Gorbachev to reduce the Soviet threat accordingly.

But deterrence is the product of capability as well as will; and on the capability side, the Russians have been improving at a greater rate than we Americans. Since 1981, the Soviet Union has produced twice as many fighter aircraft as the United States and its NATO allies, five times as many artillery pieces, 12 times as many ballistic missiles, 50 times as many bombers. In short, the threat is not diminishing; it is getting worse.

A second criticism asserts that regardless of the threat, there is simply a limit to how much can be spent. This school of thought starts from the premise that America is spending more on defense than ever before. In terms of proportions, that is untrue. We could add $100 billion to the president's new military budget and still not reach the proportional amount the nation was spending in the mid-1960s (without counting Vietnam), not to mention the far greater amounts spent in the 1950s, when the threat was much lower. In the 1950s America spent 10 percent of GNP on defense; in the 1960s it spent about 8.5 percent and by the end of the 1970s, about 5 percent. Today, the figure is about 7 percent.

One should recall the pattern of Soviet behavior associated with those low moments of the late 1970s. From 1975 to 1980, Moscow expanded its influence into Angola, Ethiopia, South Yemen, Indochina, Afghanistan and Nicaragua. If America again lowers its guard, the Soviet willingness to take risks can be expected to rise again. The lesson of this is that it takes about 7 percent to 8 percent of GNP to deter the Russians. That is not a very high price to pay.

A third criticism asserts that it is unwise to give the Defense Department more money because it will be wasted. This has emerged from the publicized exposures of overpricing. But even in those cases where lapses occurred, the total waste is measured only in the tens of millions of dollars. The backlash — in the form of program stretch-outs inspired by these stories — could easily add $10 billion in costs within a couple of years.

Finally, there is the comment by some of the more responsible congressional critics that the process of developing strategy and buying hardware to carry it out lacks coherence, that it leads to waste, redundancy and to inadequate forces.

It is time for Congress and the executive branch to forge a new consensus on a minimum investment for defense. Each side must give a little.

The executive branch should renew and use the original planning, programming and budgeting system of 1982. This process took the president's goals, examined them in light of the threat and defined alternative strategies for achieving them at various risk levels. When a strategy was chosen, it was translated into force structure, and procurement began.

As for Congress, it should drop the pretense that it understands how to manage military programs. Once it has reviewed the administration's five-year program, it should approve the entire plan, rather than conduct annual overhauls. Such a change would save billions of dollars and add stability to planning.

Meanwhile, Americans must ask what the effect of the U.S. defense program will be on Soviet spending in terms both of cost and of the character of threat it evokes. The emphasis should be on things America does relatively better than Russia. We cannot compete with them in producing tanks, artillery weapons or intercontinental missiles. But we have an advantage in high technology, and should concentrate on that.

America should also focus its research and development in areas that will evoke a Soviet response that is relatively benign. The classic case is that of the U.S. emphasis on strategic bombers in the 1950s, which led the Kremlin to divert tens of billions of rubles into building air defense missiles, none of which threatens the United States. The Stealth systems and aspects of the Strategic Defense Initiative could have a similar effect.

America can spend tax dollars thoughtfully and deter conflict at a reasonable cost. But it cannot "delink" defense from the Soviet threat or ignore the relationship between the defense program and arms control. Otherwise, any hope of negotiating arms reductions will disappear, for we will have disarmed ourselves, and the Russians will no longer have any incentive to make concessions.

The Washington Post.

An SDI Compromise Is Key to Arms Talks

By Edward M. Kennedy

The writer, a Democratic senator from Massachusetts, recently visited Moscow. Two of his aides, Lawrence C. Horowitz and Thomas K. Longstreth, accompanied him and helped prepare this article. This is the second of two parts.

WASHINGTON — The central arms-control issue today is the question of long-range offensive and defensive forces; neither an intermediate-range nuclear forces agreement nor a comprehensive test ban can substitute for achieving a breakthrough in this critical area.

The debate on the issue of strategic defenses has been largely rhetorical and unproductive. President Reagan insists that the Strategic Defense Initiative is primarily a research program to determine whether space-, air- and ground-based anti-missile systems can be combined to establish a leak-proof shield that would render nuclear missiles obsolete.

In our recent talk, Mikhail Gorbachev reiterated his familiar position that SDI is aimed at developing "space-strike weapons" that ultimately will enhance, not replace, U.S. offensive missile systems. He believes that the United States is seeking nuclear superiority over the Soviet Union, in order to threaten a first strike with its "sword" of offensive missiles and then use its SDI "shield" to neutralize Soviet retaliation.

The Russians have now made it clear that they are willing to accept drastic reductions in their long-range warheads in exchange for limiting SDI to "basic" research. The real challenge is to draw the line between acceptable research — which would allow Mr. Reagan to explore his dream for a space shield — and unacceptable weapons development, which would violate the Anti-Ballistic Missile Treaty and launch a new and dangerously destabilizing escalation of the nuclear arms race.

I posed this question to Mr. Gorbachev: Is there a way to narrow the difference between President Reagan's insistence on SDI research and Soviet fears that such a program will lead to "space-strike" weapons?

I told the general secretary that there may be room for agreement if the two sides abandon their confrontational rhetoric and begin a practical discussion of possible areas of compromise. Resolving this issue would pave the way for substantial reductions in the strategic offensive forces of both sides. But I sensed little or no Soviet flexibility on this issue.

Mr. Gorbachev clearly was incensed by the Reagan administration's recent attempt to reinterpret the ABM treaty to ease its strict prohibitions against anti-missile systems. Criticizing the search for loopholes, Mr. Gorbachev called the new U.S. interpretation the work of a "legal expert on pornography."

I pointed out that negotiating a compromise on "star wars" would require better teamwork between the U.S. and Soviet scientists who understand the nature of the research programs being conducted by both sides, and our most skilled negotiators, who will have to craft acceptable treaty language based on the technical possibilities. In my view, these detailed discussions should begin at once.

If such a compromise can be negotiated, it will be possible to reach an agreement that includes sharp reductions in the Soviet multiple-warhead heavy missile force — the SS-18s — and a halt in the deployment of MX missiles by the United States.

A vital complement to such reductions would be a statement of objectives for further agreements — one such agreement could provide for the deployment of a mutually verifiable number of single-warhead, mobile missiles; another could ban all new intercontinental ballistic missiles with multiple warheads.

I came away from my meeting with Mr. Gorbachev convinced that he is a strong leader whose goal is the improved efficiency of the Soviet system, rather than fundamental reform. His world view is of a continuing struggle with the West, and he believes in wars of national liberation. On the issue of human rights in the Soviet Union, he adheres rigidly to the hard-line Soviet position, and progress beyond the recent gestures is likely to be painfully slow.

In sum, there are many areas where our two countries will continue to be at odds, and major tensions will remain. But I believe that Mr. Gorbachev shares Mr. Reagan's view that a nuclear war cannot be won and must never be fought.

The two leaders have a historic opportunity to pursue their common goal of a world without nuclear weapons. With that shared vision, and with our shared security interests, I believe the next steps on arms control are there for the taking.

The Washington Post.

How Shall the Bankers Weigh Pretoria's Progress?

By Anthony Lewis

BOSTON — Last summer Western banks worried about instability in South Africa, and said they would not renew loans there unless and until Pretoria made meaningful political changes. South Africa then suspended the repayment of its foreign debt.

This Thursday in London, the banks will consider a Swiss mediator's proposal for rescheduling the debt. Bankers are meant to be realists. What should they think, realistically, of the Pretoria government's response to their call for change?

There has been dramatic evidence on that question over the last two weeks: a series of surprising political events in South Africa. The events send a message to the bankers and the rest of us. But like everything else in that disconnected society, they have to be considered at two levels.

The takeoff point was President Pieter W. Botha's speech opening Parliament on Jan. 31. The one thing that speech should have made clear to the Western bankers was that they mattered. Mr. Botha was plainly out to impress them when he called apartheid "outdated" and invited blacks to join a new national advisory council. The bankers evidently were impressed. Stories about the debt situation said they had reacted positively to Mr. Botha's words. But then came the political events.

First, members of Mr. Botha's cabinet played down the implications of his broad phrases. The president had said he was "committed to a single education policy"; the minister of education said there would be "no integration of schools." President Botha promised to end the pass laws, which control the movement of blacks; his ministers made clear that blacks would be prevented by other means from moving to cities.

The foreign minister, R.F. Botha, tried to put a more upbeat interpretation on the government plans for "reform." They could lead to open-ended negotiations with blacks, he implied at a meeting with foreign correspondents, and "it would possibly become unavoidable that in future you might have black presidents in this country."

That brought an extraordinary public humiliation. President Botha took the floor of Parliament to say that "no minister has the right to compromise his party in this way." He said the foreign minister could stay in his job only because he had provided a written apology for speaking of the possibility of a black president in the future.

The next reaction came from the black leader whom the white government had most wanted and hoped to bring into the new national advisory council, the Zulu chief Gatsha Buthelezi. The "outburst" against Foreign Minister Botha's remarks, he said, made it impossible for him to consider taking part in the government's plans.

Then the leader of the Progressive Federal Party, Frederik van Zyl Slabbert, gave up his leadership and his seat in Parliament. It was a totally unexpected move by a man just 45 years old, at the height of his powers. He said he acted because the government had made Parliament irrelevant and had shown it was "not serious" about change.

The meaning of those events could not be misunderstood by any foreign banker who wants to know. The changes envisaged by President Botha are only cosmetic — or perhaps the word is linguistic. Segregation would not be touched, nor white political power. No black leader would negotiate on such a basis, not even the one mistrusted by many blacks, Chief Buthelezi.

But on another level those events tell us that the earth is moving in South Africa. There are members of the government who see that there must be negotiation with those who speak for the majority in their country. Mr. van Zyl Slabbert left Parliament so he could more effectively work for negotiation — and the African National Congress praised "his courage, his honesty and his loyalty to a common South African nationhood."

The South African crisis has faded from American television screens and headlines. The government's censorship tactics have worked, and the press's attention span is short as always. But the crisis goes on. The army and police still occupy black townships. Emergency regulations still sweep people into detention. And day after day, blacks are killed.

The crisis can truly end only when a bridge is thrown between South Africa's two disconnected worlds, black and white. Negotiation can come only when the government is serious about ending racism. The bankers know that, and they know they can make a difference.

The New York Times.

I've Got My Eye on a Nice Little Dam. . .

By David S. Broder

WASHINGTON — The word is an atrocity, but the most appealing notion in President Reagan's 1986 program is "privatization." Selling off some government facilities or functions to private enterprise is a jim-dandy idea.

I am attracted to it in part because one of the things Mr. Reagan is thinking of selling soon is the Bonneville Power Administration on the Columbia River in the Northwest, and I have been a Bonneville freak since I was 16. That summer, two buddies and I celebrated the end of the war and our escape from home by bumming around the West. Bonneville Dam was the biggest thing I had ever seen — a marvel to behold.

In the summer of 1969, when my own family was on the mandatory Western trip, I dragged my four sons off to see the dam for themselves. They complained bitterly during the drive over that they had not had time enough to gallivant around on Mount Hood.

But when we descended into the great dam and felt the pounding of its power-plant turbines, they were as awed as I had been almost a quarter-century before.

The sale, to be honest, does not come at a convenient time. I have some unexpected expenses around the house and the car has not been running smoothly. But if there is a chance to buy Bonneville, I am going to buy it. In megalomaniacal moments, I think what fun it would be just to stand there with my hand on the switch and say, "Good night, Portland," and turn out the lights.

But what I really covet is the fish ladder. It would be great to go down to the dam at the end of a trying day and just watch the salmon go by. My salmon climbing my fish ladder. Like some salmon for dinner? Well, sure. How about that one? Help yourself.

Senator Mark Hatfield of Oregon was quoted as saying that Bonneville would be sold "over my dead body." But you know that in politics, money talks, and I figure that the Republican senator just wanted to be sure that President Reagan gets a good price.

It did bother me that Fortune magazine — which might have been expected to understand the attractions of privatization — published an article by a staff writer, Lee Smith, saying, "The administration's plan to sell off the government is a political, not an economic, measure." But as I thought about it, his proposition became less offensive and more accurate.

Nothing so clarifies the question as to whether some particular thing should be done by the government as to ask: Is it something you would want if the government were offering it for sale?

There are many things beyond Bonneville I would like to buy from the government, but "nonlethal aid" to the rebels fighting the Nicaraguan government would not be among them. Far more appealing to me are a couple of lighthouses in northern Michigan or that underwater national park off St. John's in the Virgin Islands.

If the notion catches on, it could produce some healthy competition among cabinet members. Suppose the president established an incentive program in which the more a department sells, the more money it will have for new things. Caspar Weinberger would get funds for Strategic Defense Initiative lasers only if he could peddle some Bradley Fighting Vehicles for freeway and recreational use in California.

On the domestic side, there is also much to recommend the privatization strategy. If you were running the Agriculture Department, would you give out food stamps to good customers? I suspect that to keep the farmers going in these tough times, I would, and not grudgingly either.

I know it would be great to have the clinics for expectant mothers and for premature infants operating under my name, to say nothing of having an aircraft carrier or two at one's call. No mugger is going to give you any trouble when he understands you have your own aircraft carrier, just over the horizon.

If the Department of Transportation were privatized, there might still be subsidies for mass transit, but not for any city with so little pride that it tolerated graffiti on its subway cars or the likes of Mayor Koch at the controls.

The Treasury Department would give out toaster-ovens to those patriotic enough to buy bonds, and if you made a really big purchase to help refinance the debt, you might get a compact disc player.

The Department of Justice could sell its own brand of affirmative-action certificates, in gold or silver, reading: "I'm so sincere in my belief in equality, I don't have to prove it."

There really is no limit to the privatization strategy — except, perhaps, at the White House fence. I do not think we should sell the White House, no matter what complaints we may have about the way Donald Regan runs it. There has to be someone in America tough enough to fire Lee Iacocca, and Mr. Regan just proved he is the man.

The Washington Post.

LETTERS

No Thanks to Moscow

Regarding the opinion column "Shcharansky: Make It Worth Moscow's While to Let Others Follow" (Feb. 15) by Anthony Lewis:

The question that should be asked is not whether we should give credit to the Nomenklatura for gestures such as the release of Anatoli Shcharansky, but what price the Soviet Union is going to pay Mr. Shcharansky and his family to compensate them for years of horrible suffering.

If there is a lesson to be drawn from the Shcharansky affair, it is this: With people capable of leaving an innocent man in an isolation cell for 130 days, fainthearted diplomatic niceties will not work.

FRANCOIS ABKIN.
Paris.

Reagan and Marcos

Regarding the report "Aquino Voices Anger at U.S. Call for Unity" (Feb. 12) by Michael Richardson:

It ought to come as no surprise to President Reagan that his call for government and opposition parties in the Philippines to come together was received with anger by Corazon Aquino and her supporters: Mr. Reagan's statement appears to legitimize the outcome of a corrupt election. It also seems to suggest that the United States cares only about protecting its interests in the Philippines and that it will ignore the will of the Filipino people, if that is what it takes to keep Clark and Subic military bases safe.

The administration should realize that such a strategy will backfire when the inevitable happens: when Ferdinand Marcos is forced out and the people's choice takes over. America would do better to distance itself further from Mr. Marcos and promote the democratic values for which it stands, and which have offered hope for the oppressed everywhere.

RALF RITTER.
Lausanne, Switzerland.

صكنا من الاصل

Backers Call on Aquino To Adopt Harder Line

By Clyde Haberman
New York Times Service

MANILA — Corazon C. Aquino's call for a one-day general strike and other anti-government actions is a more measured protest than some of her advisers had urged and less than what many supporters had hoped for.

Several people close to Mrs. Aquino said Sunday she had rejected all-out civil disobedience for now as an inappropriate technique to assert her claim to the Philippine presidency and to force President Ferdinand E. Marcos from office.

"This is a step-by-step approach to weaken Marcos, not a single karate blow," said Joker Arroyo, Mrs. Aquino's chief counsel.

It appeared that she had settled on a relatively moderate approach to test the breadth of public support for her protest and to see how Mr. Marcos would react.

In recent days, Aquino supporters had talked of civil disobedience, acquiring support from highly influential Roman Catholic bishops who urged Filipinos to reject Mr. Marcos for having retained power through what they called unparalleled fraud.

Mrs. Aquino did not use the term "civil disobedience" Sunday in a speech to a rally of several hundred thousand supporters who filled a park along Manila Bay. Instead, she described her program as one of "active resistance by peaceful means in the manner of Christ."

Although introduced as "the true president of the people," Mrs. Aquino avoided any such claim herself and instead stuck to challenging Mr. Marcos's legitimacy.

Some Aquino supporters said later that they were disappointed that she had not taken a more militant stand, especially since the bishops had suggested they would support stronger action.

"She was deliberately low-key," said a speechwriter, Teodoro Locsin.

"Her gut feeling was to call herself the provisional president, but she feared causing a confrontation," Mr. Locsin said. "She decided not to tell the crowd that where they were standing was the palace. She chose, rather, to call Marcos an usurper."

Her running mate, Salvador H. Laurel, drew more intense applause with a warm-up speech in which he predicted that the Marcos government would collapse.



Reuters

President Félix Houphouët-Boigny of the Ivory Coast, left, President François Mitterrand of France and President Mobutu Sese Seko of Zaire at the Versailles opening ceremony.

Guard Your Identity, Mitterrand Tells French-Speaking Nations at Summit

The Associated Press

VERSAILLES, France — President François Mitterrand opened a summit meeting of French-speaking nations Monday by urging them to meet what he said was a threat to their identity.

"I hope for ambition and imagination in our work," he said. He called on the countries to be "the creators of a new era."

Heads of state, prime ministers, other representatives and observers from 38 nations have gathered for the three-day conference at the palace at Versailles.

Six delegates representing the geographic breadth of the French language, from Canada to Vietnam, followed Mr. Mitterrand to the podium.

"Both the South and the North would probably abandon the use of French if it ceased to assert itself as an instrument of scientific and technical communication," said Prime Minister Brian Mulroney of Canada. "This has been the fate of other languages that have failed to move with the times."

Organizers said the need for such a conference was urgent because of the widening use of computers, most of which use English-language commands.

"Must we give orders to our computers in English?" Mr. Mitterrand asked recently at a meeting of the Académie Française, the body founded in 1635 to unify and protect the French language.

"The nation that produces the Ariane has not the right to lose its tongue," he said, referring to the French rocket used to launch space satellites.

French presidents have sought to organize a French-speaking summit since de Gaulle was in power. The idea was first suggested in the early 1960s by Léopold Senghor, then president of newly independent Senegal.

It is estimated that about 286 million people in the world can speak some French. But the degree to which French is spoken by inhabitants of the 38 countries attending the conference varies widely.

In Europe, French is an official language in Belgium, Switzerland, Luxembourg, Monaco and Andorra.

It also is spoken in Canada and in Haiti. Dominica, St. Lucia, the Seychelles and Mauritius use Creole, a dialect partly based on French.

French is spoken along with Arabic in countries such as Morocco, Tunisia and Lebanon.

Some of the countries attending, such as Egypt, are former British colonies or protectorates but were heavily influenced by France.

Haiti is being represented at the meeting by its education minister, Rosny Desroches. The country's deposed president, Jean-Claude Duvalier, remained in temporary exile Monday at a hotel in the French Alps.

Three Canadians are attending the conference as equal representatives: Mr. Mulroney, Premier Robert Bourassa of Quebec, and Premier Richard Hatfield of New Brunswick.

In the past, Canadian prime ministers refused to grant Quebec's envoys equal rank at such conferences.

Israelis Raid Towns After Soldiers Are Captured

(Continued from Page 1)

prompted a similar search operation by Israeli troops. Some houses in which the ambushers were believed to have been harbored were blown up during that advance.

Beirut Radio said Monday night that the Israeli mechanized columns were moving systematically through six villages in southern Lebanon.

Israeli officials refuse to discuss how many troops they have in southern Lebanon in the narrow, irregularly shaped security zone that stretches from the Mediterranean Sea eastward to the foothills of Mount Hermon.

They will say only that they maintain liaison units at the South Lebanese Army headquarters in Marjiyoun and occasionally make "search and arrest" forays to counter Moslem militias operating the the area.

However, security sources in southern Lebanon have said that the Israelis maintain a fully mechanized battalion of 400 men near Hasbayya, north of the UN zone; a mechanized infantry company of 100 men north of the Beaufort Castle; and a company of 100 troops in the Finnish UN battalion's area that is equipped with heavy tanks with sophisticated night-vision apparatus.

Describing the ambush, Israeli military sources in Tel Aviv said that three vehicles were headed north from Beit Yahoun at about 12:30 P.M., the first carrying only South Lebanese Army militiamen, the second two South Lebanese Army soldiers and an Israeli "education officer," and the third two Israeli soldiers and a South Lebanese Army driver.

The sources said the first car passed the ambush without being hit, but that the second was rocked by a mine, killing two South Lebanese Army militiamen. The Israeli escaped unharmed.

The third car was fired upon, and the two Israeli occupants were captured and driven away, army sources said.

The army said that Israeli troops were quickly brought in by armored columns, helicopters and gunships.

Several Moslem militias in South Lebanon asserted they were responsible for the ambush, including the National Lebanese Resistance Front and the Lebanese Revolutionaries, according to army sources in Tel Aviv.

Soares's Challenge: Finding a Way To Help Mend Political Divisions

By Clare Lovell
Reuters

LISBON — Mário Soares, the Socialist leader, has scored a narrow victory in the Portuguese presidential elections on a platform of moderation and experience, but the problem of political instability remains.

Mr. Soares, a three-time prime minister, made a remarkable comeback from his party's crushing defeat in the general election last October to beat his rightist challenger, Diogo Freitas do Amaral, by 150,632 votes in Sunday's run-off vote.

Mr. Soares, in a victory speech, said, "I will be president of all the Portuguese, independently of their political persuasions, guaranteeing to all the same treatment."

"I will do all I can to cooperate with other sovereign institutions, especially the government, which is a legitimate government," he said.

Portugal's minority center-right government had backed Mr. Freitas do Amaral, hoping his election would strengthen its position in the national assembly, which is fragmented and dominated by the left.

Prime Minister Aníbal Cavaco Silva said, "It remains to be seen whether the affirmations made by Mário Soares are put into practice."

Although the president has no lawmaking powers under the constitution, he retains the authority to

NEWS ANALYSIS

dismiss the government under certain circumstances and can delay legislation.

Relations are expected to be tense between Mr. Soares and Mr. Cavaco Silva, whose decision to pull his Social Democratic Party out of a coalition with the Socialists last June led to the collapse of Mr. Soares's last government.

Mr. Soares's win was a blow to Mr. Cavaco Silva's three-month-old government, whose reputation for efficiency and hard work has made it popular throughout the country.

Its position remains precarious, however, in a country that has seen 16 governments since a coup by the armed forces overturned nearly half a century of rightist dictatorship in 1974.

Mr. Soares, who was imprisoned and exiled for opposing the dictatorship, has said he would support any government that had the backing of the elected national assembly.

He said his election would create a balance of views between the rightist government and a president elected by the left, avoiding the extremism he said a victory for for Mr. Freitas do Amaral would produce.

Throughout his campaign, Mr. Soares said he would seek political stability and help Portugal face the challenge and competition of membership in the European Community.

As prime minister, Mr. Soares applied to join the community in 1977 and signed the accession papers last year as the head of another government.

He said that his election as the first civilian president in 60 years marked a new era for Portugal.

He said that, 12 years after the 1974 revolution, "the phase of transition to democracy has ended."

Mr. Soares, who will be sworn in next month, succeeds General António Ramalho Eanes, who must step down after two five-year terms.

Kohl Is to Face State Inquiry On Allegations of Perjury

(Continued from Page 1)

"to the best of his knowledge and in good faith."

Mr. Schily alleged two weeks ago that he had accumulated documents, notes and cash receipts that showed Mr. Kohl was clearly aware of the multimillion-dollar scheme to launder donations to his party through research foundations with charity status.

Mr. Schily has refused to make public any of the material that he claims would prove Mr. Kohl committed perjury before a parliamentary inquiry.

The crime carries a maximum jail term of five years.

Mr. Ost, the government spokesman, said Monday that "the allegations raised by Schily are unfounded."

It was unclear how badly the investigation would affect the fortunes of Mr. Kohl and the Christian Democratic Union in next year's election campaign.

Under West German law, the case may be dropped if the prosecutors decide that evidence obtained in the investigation is not sufficient to press formal charges.

But the West German newsmagazine Der Spiegel reported that there were strong sentiments among Christian Democrats that the party would not enter an important election campaign under Mr. Kohl's leadership if he faced a perjury indictment.

The Rhineland-Palatinate inquiry is distinct from other national investigations into illegal party financing and the so-called Flick scandal in which senior politicians have been accused of taking bribes from the Flick industrial conglomerate in return for favorable tax legislation.

Count Otto Lambsdorff, the former economics minister who resigned in 1984, is on trial in Bonn in connection with the Flick affair.

6 Banks in Corsica Bombed

Reuters

AJACCIO, Corsica — Bombs believed to have been planted by separatist guerrillas exploded Monday at six branches of the Société Générale bank in Corsica. They caused damage but no casualties.

Republicans Feel Stresses

(Continued from Page 1)

J.A. Dalpiaz of Gastonia, a founding member of the National Congressional Club and longtime Helms supporter. Mr. Dalpiaz said he and many of his friends have withdrawn their financial support from the club because it is taking on Mr. Broyhill, whose conservative credentials they consider pristine.

Many say they think this is the year for the club's comeuppance. It has suffered the same slackening of fund-raising success that has afflicted other direct mail campaigns. As a result, Mr. Funderburk's attack ads have only run occasionally on television.

Moreover, Republican primaries have generally been the wrong battlefield for National Congressional Club candidates. They do much better in general elections in this state, when they can appeal to "Jesse-crats," the rural, poor eastern Carolina Democrats who have never bothered to change party affiliation but who share Mr. Helms' anti-establishment anger.

Mr. Broyhill said he was determined to ignore the attacks and stay positive.



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ARTS / LEISURE

Eddie Harris: On Learning To Become a Musical Survivor

By Michael Zwerin
International Herald Tribune

PARIS — Eddie Harris is still trying to survive in this business. He figures he needs some sort of act. Don't get the wrong idea. He has been surviving since 1960 and it's no laughing matter. He's no Spike Jones, not even a Herbie Hancock.

The man wrote "Freedom Jazz Dance," a classic. He's serious. He will lift you off the floor playing saxophones, piano and his collection of instruments on the far side of miscellaneous. Versatility is the key. Once he stuck to the saxophone to try to prove how he could play as slick and fast as the next guy for nine choruses.

Playing a whole bunch of instruments once embarrassed him, made him feel like a freak. But other guys started talking to the audience. The most unlikely fellows suddenly began to sing. Others have been clowning around for decades now. These were the survivors. Why had he not realized it earlier? He needed an act.

"Show business!" he said with an edge, not quite bitter, but not so sweet either: "There's nothing wrong with just plain music except that it gets boring." He used to think Dizzy Gillespie "was crazy when he clowned around — until I found out he could really play too. Like kids think Eddie Harris just plays 'The Cold Duck' and funky stuff like that until they have to play with me and are shocked to find me playing in keys like F sharp and B major."

Harris, who says he is "almost that old but not quite," grew up a normal bebopper in Chicago. A medium, a fast, a slow tune, then a flag-waver and end the set with a drum solo. Right away, he was always somehow the leader. He hired a high school student named Herbie Hancock to play piano.

But he never liked to do things exactly like everyone else. He recorded an untouchable, the theme song from "Exodus," which sold two million copies, and he has been a leader to reckon with, and wonder about, ever since.

He was accused of selling out when he recorded with the rockers Jeff Beck, Steve Winwood and Rick Grech, and of gimmickry when he electrified his saxophone with a Varitone attachment in 1967.

The Varitone was not very complicated — all it could do was allow him to play octaves with himself. But nobody else was doing it then, and he had a second hit with "Listen Here" from the album "The Electrified Eddie Harris." This was the 1960s, remember. His brothers thought he played too white, true-grit beboppers exclaimed, "Exodus?!" and the electric stuff was a drag and a gimmick. He was nominated four times for a Grammy award. "I would never show up to the festivities."

He was having what you might call an image problem. "In the '70s I started sinking — I mean singing." He stopped to laugh. "Singing and sinking. I had a funk band, people went crazy dancing everywhere. Then my wife got on my case. She thought it was a mistake. I lost all my jazz fans from the '50s and '60s.

"I had that band six years, on TV. Everywhere we played people just went crazy. I had two African percussionists, a trap drummer, and you know what I introduced on stage? A rhythm box, out of Japan. In 1971, I was first. I ran it through a ring modulator, changed the pitch and sped it up. People go crazier. Sly Stone sat in with me one night and said: 'Man, that's where it's at.'

"But I was somehow still known as a jazz guy. Promoters would tell me, 'You play too good to be stuck in these vamps all night.' The tickets were all sold, the cash register be jumping off the bar. I said 'Look, I'm trying to send my kids through school.'

"So in '76 I went back to playing like I play. Starving. People no longer knew who I was. Conflicting images. I began to see people following my footsteps. Herbie Hancock, who I been knowing since a kid." Miles Davis recorded his "Freedom Jazz Dance" and made it a standard. "Took Miles till 1980 to decide to go funk."

Three years ago, Harris decided to try to assemble all the pieces of his personality and form his "act." He blew through double-reed embouchures at the end of a trumpet and a trombone, went back to playing piano — his first instrument — and invented a box that feeds his saxophone through multiple circuitry, permitting him to play chords. Not synthesized or keyboard-emulated multiples, but his own sound reproduced four or five times. He can change the voicings onstage.

Ask Harris why nobody ever thought of this before: "They were waiting for Eddie Harris. Same thing with putting a reed on a trumpet."

But there is something unexplained. Why is he still traveling around with a trio, staying in tiny rooms in out-of-the-way hotels? We have to go back a few years to look for his Rosebud. Billie Holiday had a club called Budland in Chicago. Harris was working opposite Ahmad Jamal in the basement club underneath it.

"She'd come into my rehearsals and just took charge. 'No, don't play it like that,' she'd say. She said I reminded her of Lester Young when he was coming up. I had good phrasing, I had my own sound, but she said, 'You don't have confidence in yourself.'

"Billie wanted me to record with her, but she was in trouble, out of trouble and it never happened. But she gave me a lot of courage. Nobody else ever gave me courage. They said I was playing the wrong intervals, that I sounded too white, that I sounded 'funny.' But that 'funny' sound — good, bad or indifferent — it was Eddie Harris.

"Billie Holiday said to me: 'No matter how good you sound, somebody's going to dislike you. No matter how bad you sound somebody's going to like it. It's what *you* like what counts.' I always reflect back on that.

"Most people are copies. Everybody wants you to play like everybody else, like what's 'happening.' But it'll burn you up. It's very difficult for a person who tries to be himself."

Eddie Harris will play in Antwerp, Belgium, Feb. 19; Leewarden, Netherlands, Feb. 22; Lauwe, Belgium, Feb. 28; Groningen, Netherlands, March 1; Arnhem, Netherlands, March 2; Odense, Denmark, March 4; Berlin, March 5-6; Madrid, March 7; Barcelona, March 8; Frankfurt, March 9; Hamburg, March 12; Zurich, March 14-15.



Christian Rose

Harris: "Everybody wants you to play like everybody else."

The Cold War Among the Hot Clubs: New York's Blizzard of Free Tickets

By Michael Gross
New York Times Service

NEW YORK — Elizabeth Saltzman, 20, works for the designer Giorgio Armani. Her friend Simon F., 24, is a rock singer. They are considered catches on Manhattan's late-night circuit. So when Saltzman got home from work one recent evening, she found their mailbox brimming with invitations from nightclubs vying to waive entry fees of up to $20 in exchange for their patronage.

"It's a war," said Eric Goode, an owner of the club called Area. The spoils are the trendy and the pretty, whose presence attracts paying customers. Free passes are the ammunition. "New York is very spoiled," Goode said. "That's why no one pays anymore." At least no one whose name, face or position is attractive to nightclub owners.

That day's mail brought Saltzman and her friend invitations for a book publishing party, a party honoring Rita Jenrette and another the same night introducing a new band, all at Palladium. Three more Palladium envelopes held identical invitations to a Brazilian Carnival theme Saturday night. "That means it's a bad invite," Saltzman sniffed. "It's not exclusive. Everyone in the office got one."

There was an envelope from Limelight and one for a Valentine's Day party at Area. "I got this at work, too," Saltzman said. "Here's one for Cat Club." But that invitation asked the couple to pay $4 each at the door in exchange for one free drink. "Not too swank," Saltzman said. "But it's better than getting bills, isn't it?"

Finding their bills among the flood of free nightclub passes has become a chore for what Jim Mullen, the editor of New York Talk, calls "the Manhattan 6,000," the cast of characters whose presence ensures the evanescent aura of hip.

Studio 54 was the first club to do large-scale mailings. "The old 54 started it with exclusive parties" for the celebrities of 1970s disco society, according to Rudolf, a nightclub entrepreneur. When Studio 54 was turned over to new management after the conviction of its owners, Steve Rubell and Ian Schrager, on charges of tax evasion, free invitations or "comps" were introduced to keep the trendy coming.

Then Danceteria "massified it," said Rudolf, who runs that club and is credited by Rubell with perfecting "the comp thing." The invitations themselves became key attractions with the opening of Area in 1983. That club deluged mailboxes with creative come-ons such as capsules that melted when dropped in a glass of water, leaving the time and date of a party floating on the surface.

Area sends two sets of invitations, some complimentary, some requiring payment. When Limelight opened later in 1983, the skirmishes escalated. Limelight sent only comps.

Last year, the cold war took another turn after the opening of the 3,500-capacity Palladium. Many clubs closed. Those that remain are fighting it out in the mails.

Some decided not to fight. Those that present live music tend to use advertising instead of direct mail. The clubs that continued using mailings remained profitable because rising drink prices made up for losses at the door. "What's the difference how you skin the cat?" Rubell said. Although half the 5,000 people who pass through Palladium nightly are let in free, the average customer spends $9 on drinks.

Club lists are procured in many ways. Area began with the now-defunct Mudd Club's lists. "They were stolen, I'd assume," Goode said. They added part of the list from Club A, an uptown members-only club that attracts a European clientele.

"When you open, one of the staff, preferably a nice-looking girl, goes around with a clipboard and asks nice-looking people for their addresses," said Paul Garcia, an owner of the recently opened World-El Mundo. "Promoters come to us with ideas for parties. Usually we have better ideas, but we want to get ahold of their lists." World often sends invitations on postcards, which, when turned in for admission, provide a measure of a list's effectiveness.

The lists can be very specific. Private Eyes, a video dance club, has about 30. Its owner, Robert Slom, says it even categorizes customers by sexual preference, as well as dividing them into groups that always, sometimes and never pay. Among Limelight's 150 lists are a "fashion victim list," people who will overdress for fashion events.

Area has what Goode called a "V.I.V.I.V.I.P." list. "People that rarely show up," he admitted. Its second list is filled with "models and trendies, pretty people you'd be interested in having who don't pay," he said. The core of Area's list, he said, are "still trendy, but they may pay." A fourth list consists of those who "always pay," he said. They are "people who leave their names at the door."

Palladium has the most sophisticated setup, with more than 100 lists maintained by a mailing house. "They're categorized by subculture," Rudolf said. "They're self-evident." Though the club has 180,000 names on its lists, only 1,400 people are invited free to every event. Palladium invitations are sometimes counterfeited and often scalped, according to Rubell.

The mix of free and pay invitations at Palladium changes every night. "We do what we call a recipe," Rubell said. The event determines which lists will receive the mailings; one recent week, mailings cost Palladium $39,000. "But that was high," Rubell said. "In February you mail heavier than in April and May" because customers are less inclined to go out in winter.

Some feel this winter's blizzard of invitations is proof of a waning interest. "It gets to the point you don't even want to go," Garcia said. The beginning signs of backlash have been noted by club owners. "Clubs were financing the post office," Rudolf said. "Now, they're being more controlled." Area has cut back drastically. Though a mailing announcing a new theme will be its largest yet, reaching 9,000 people at a cost of nearly $7,000, Goode believes Area has "saturated" its market. "Invitations don't have validity anymore," he said. "Everyone knows it's just a gimmick."

"Clubs just aren't cool anymore," said a man entering Limelight one night recently. But he would not give his name. "I don't want them to take me off the list," he said.



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In a Mission for 1986, Charity Begins at Home

By Dennis McDougal
Los Angeles Times Service

LOS ANGELES — Last year, Ethiopia. This year, the local rescue mission. Saving American derelicts has superseded saving African famine victims as the pop charity cause of 1986.

Any doubts that feeding bag ladies has become Hollywood chic dissolved last week when celebrities began showing up at news conferences and receptions touting private anti-poverty organizations that aid 25 million deprived Americans.

About 500 Coca-Cola bottling executives met at the Century Plaza Hotel with Jayne Kennedy, Pat Boone, Barbi Benton, Vanessa Williams and other celebrities at a reception designed to introduce the bottlers to Hands Across America. Organizers of this USA for Africa event, scheduled for May 25, hope to raise $100 million to feed America's homeless and hungry.

As the first and major underwriter of the program, Coca-Cola used the reception to boost morale among its distributors — the soldiers in the field who are encouraging 6 million to 10 million Americans to pay $10 apiece to hold hands in the Hands Across America human chain, stretching from New York to Los Angeles.

Coca-Cola also announced its Hands Across America Radio Network: fifty-five 60-second radio spots, read by a different celebrity daily and starting April 1, that will follow the human chain's progress.

A northern Arizona Coca-Cola distributor, Marion Milburn, offered assurance to the executive director of USA for Africa, Marty Rogol, that he would see to it that the Hands Across America line would be complete on May 25, even in the desolate stretch between Flagstaff and the New Mexico border.

So far, the only celebrity who has said he is willing to stand in the middle of the great Southwestern desert on May 25 is the country singer Kenny Rogers.

A second celebrity effort to aid the homeless and hungry — Comic Relief — went right to the heart of the homeless: Trailed by camera crews, the comedian Robin Williams joined Los Angeles' mayor, Tom Bradley, to announce the line-up of its volunteers.

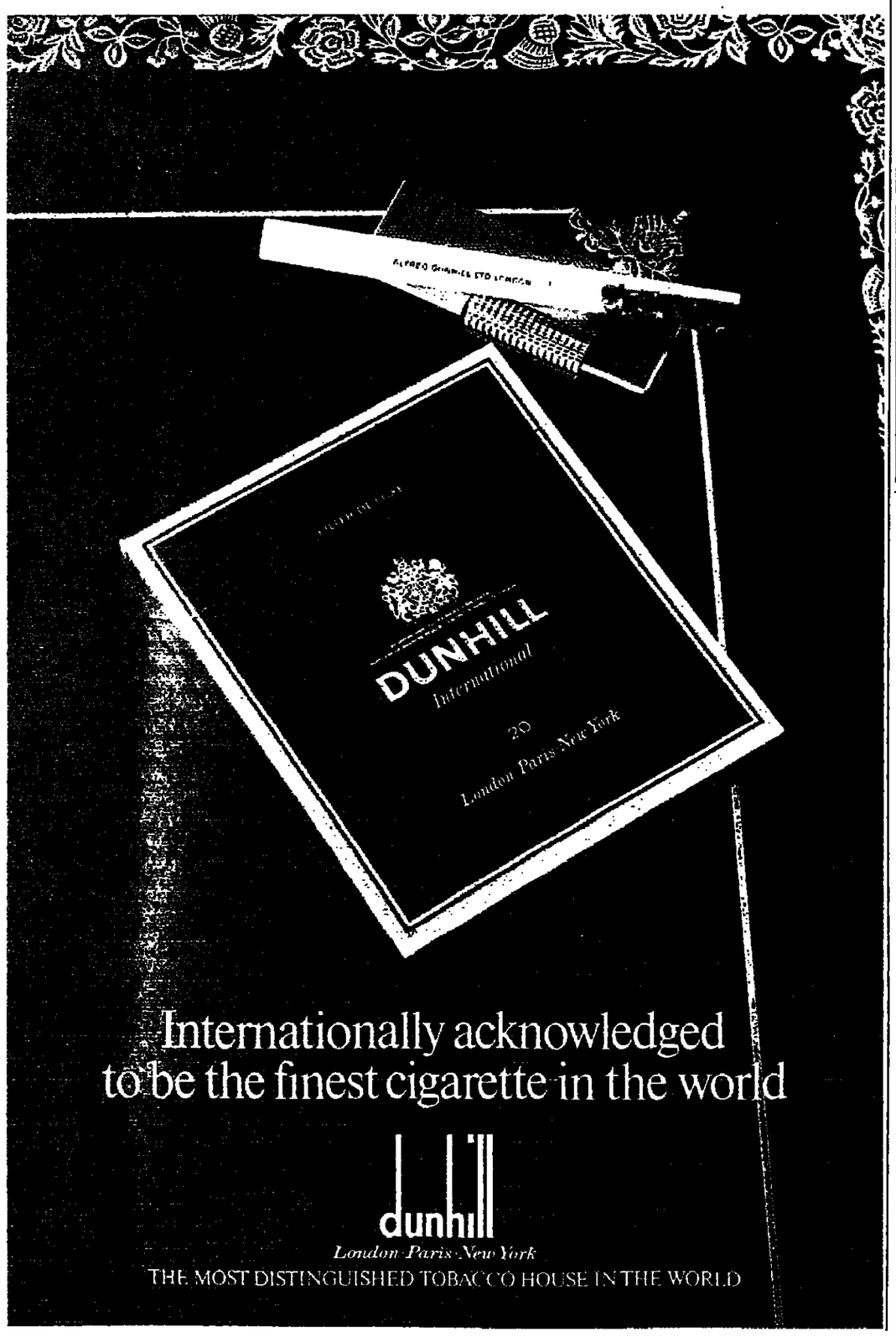
Comic Relief, to be co-hosted by Williams, plans to air its first production, a three-hour Home Box Office comedy special, on March 29. Twenty-nine well-known comedians have volunteered to perform, ranging from John Candy and Michael Keaton to Billy Crystal and Whoopi Goldberg.

Because USA for Africa already has Coca-Cola underwriting a large portion of the $30 million it will cost to orchestrate Hands Across America, Bob Zmuda, producer and president of Comic Relief, is looking to the other big soft-drink company to underwrite his plans. Besides Pepsi, he also hopes to get support from Anheuser Busch.

Thus far, HBO has been Comic Relief's chief support. By using the toll-free pledge number approach that was so successful in the Live Aid and Farm Aid projects, Zmuda projects that Comic Relief will raise funds to supply medical aid for the homeless in 18 cities.

Jazz musicians have also joined Hollywood's anti-poverty movement, with a pair of rival "jazz aid" projects surfacing. Several dozen vocalists, ranging from Della Reese and Kenny Rankin to Billy Eckstine and Carmen Macrae, gathered in a Hollywood recording studio to sing a jazz equivalent of last year's anti-famine anthem, "We Are the World."

The song, "Keep the Dream Alive," will be released as a single and lead track on an LP album, said producer, Michael McIntosh. It is "Jazz to End Hunger." Fusion" will contribute proceeds from the record sales to the USA for Africa Foundation, with the condition that all funds are used to feed America's hungry.



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Herald Tribune. INTERNATIONAL

BUSINESS/FINANCE

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FUTURES AND OPTIONS

CBOT, Regulators See Nothing Benign in BAMBI

By MICHAEL A. HILTZIK
Los Angeles Times Service

NEW YORK — At the beginning of the year, the Chicago commodities company of Rosenthal & Co. announced plans for an innovative program for individual investors interested in buying into the Treasury-bond market. The company gave its product the benign-sounding name of BAMBI.

But to some federal regulators and some members of the Chicago Board of Trade — the only place where T-bond futures can legaly be traded — BAMBI, an acronym for "before- and after-market bond interchange," looked a lot like an effort to trade T-bond futures without resorting to the exchange floor.

The commission is increasingly uneasy about off-exchange trading.

To the exchange and the regulators, there is nothing benign about that.

It is known as "off-exchange" futures trading. Although off-exchange trading is theoretically illegal, many futures merchants are looking for ways to blur the technicalities that disinguish futures from other financial instruments, in an effort to cut their own costs and pick up some of the millions of dollars in trading business now monopolized by the exchanges.

Not surprisingly, the 10 U.S. commodity exchanges are prepared to fight for their exclusive rights with everything they have. Moreover, the Commodity Futures Trading Commission, the federal agency that oversees the entire business, is increasingly fearful that off-exchange trading could impair its ability to keep fraudulent operators out of the commodity markets.

But major commodity companies hold it no secret that they think the futures exchanges would benefit from having rivals.

"BAMBI opens up the competition of the marketplace," said Lelie Rosenthal, managing partner of Rosenthal & Co. "We're getting opposition from people who have had the market to themselves, who think it's some club."

BUT Mr. Rosenthal is careful to draw fine distinctions between the company's BAMBI program and the sale of futures off the exchange.

"This is not a future," he said, arguing that BAMBI is simply a way for individual investors to participate in the cash market in bonds, which is otherwise closed to all those without at least $1 million to invest. By allowing T-bond purchases in the hour before and the two hours after the Chicago T-bond pit is open, BAMBI would allow investors to protect their stakes from adverse developments during those periods.

At the moment, the CFTC is "studying" just what BAMBI amounts to. "We're trying to educate them," Mr. Rosenthal said.

Simultaneously, the CBOT has referred the question to its business-conduct committee, a panel that keeps an eye on the on-exchange behavior of members. "There's a fair amount of mystery about what this program is," Scott Early, the CBOT's general counsel, said.

But Mr. Rosenthal acknowledged that his product is aimed not principally at institutional investors but at individuals "who are unfamiliar with trading futures." That might also raise concerns at the CFTC.

The issue of off-exchange trading is dividing the commodity industry like none other, for it pits the companies that trade futures and options against the exchanges on whose floors those trades take place.

A future is generally a contract for the delivery of a given commodity at a set point in the future at a given price. Most futures contracts do not result in actual delivery of the commod-

(Continued on Page 9, Col. 5)

Fermenta CEO Gives Up Post

But Will Remain Vice Chairman

Reuters

STOCKHOLM — Refaat el-Sayed, an Egyptian-born entrepreneur whose admission that he lied about his academic qualifications has rocked the Swedish business world, announced Monday that he was resigning as chief executive of his highly successful biotechnology group, Fermenta AB.

Mr. Sayed, 40, made the announcement at a press conference at which he also disclosed that the group had almost quadrupled its profit, to 320 million kronor ($43 million), in 1985.

In a parallel announcement, Volvo AB, Scandinavia's largest industrial concern, said it was still interested in a planned restructuring of Sweden's drug industry that would make Fermenta the country's largest drug producer.

Mr. Sayed, who apologized Friday for falsely claiming to have a U.S. doctorate in microbiology, said he would stay on as a working deputy chairman of Fermenta.

"In future, I will concentrate more on longer-term strategy," he said.

Fermenta's chairman, Gosta Bystedt, said Mr. Sayed's entrepreneurial flair had been vital while Fermenta was undergoing phenomenal growth in the last four years, but that a new type of management was needed for its current phase of consolidation.

Mr. Sayed said Monday that he expects that phenomenal growth to continue this year. He predicted a 1986 profit of about 700 million kronor, almost double that of 1985, on sales of about 3 billion kronor.

Mr. Sayed will be replaced as managing director and chief executive by Ove Sundberg, a Fermenta board member who once headed a large chemical company.

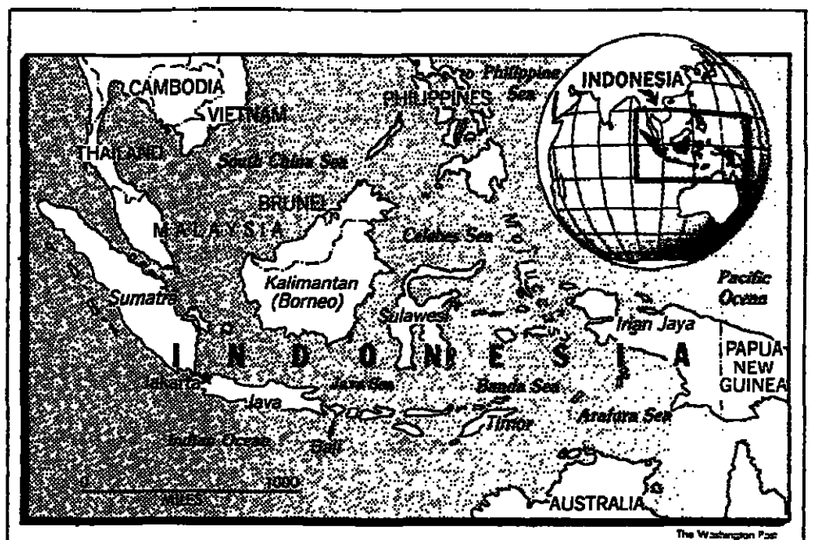
Mr. Sayed, who acquired the company in 1981, said he would remain Fermenta's principal owner. A year ago, Mr. Sayed's holdings were listed as 52 percent of the stock outstanding and 86 percent of the voting rights.

Trading in Fermenta, suspended in Stockholm on Monday, will resume Tuesday.

Referring to the Volvo agreement, Mr. Sayed said he had informed Volvo officials on Sunday of the management changes and received a positive response.

In January the giant car maker agreed to take a 20-percent stake in Fermenta while backing Fermenta acquisitions of other pharmaceutical companies. These include Wm. Sonesson AB and Pharmacia AB, in which Volvo holds large stakes.

Stockbrokers had speculated that Mr. Sayed's disclosure might have prompted Volvo management to have second thoughts.



Jakarta Still Waits for the Dollars

By Barbara Crossette
New York Times Service

JAKARTA — The Indonesian businessman had what he thought was a great idea.

Comfortable with Americans because of his California education, he searched the United States for a partner to help him establish a tapioca-pellet mill at a new agricultural settlement in Sumatra. Jobs and exports would be among the immediate gains, he said.

Many disappointments later he settled on a partner from Taiwan instead.

In boardrooms, handicraft workshops and government offices, two questions arise again and again: Why does American investment and expertise — except in petroleum and banking — continue to elude Indonesia, the world's fifth-most-populous nation? And what can be done to change the situation?

In the 40 years since independence from the Dutch, Indonesia has attracted only about $750 million in non-oil American investment, compared with $4 billion to $5 billion from Japan, according to the U.S. Embassy in Jakarta. Tiny Singapore, independent for half that time, has lured seven or eight times the Indonesian figure, economists estimate.

In 1985, according to figures compiled by the Bank of Indonesia and the country's Investment Coordinating Board, licenses for $79 million in new American investment were approved. But economists say that based on past experience, only 80 percent of the projects will materialize, and not all of those will be purely American in origin.

The climate for new investment worldwide is not good, and Indonesia, economists say, has a limited capacity to absorb high technology because of its poor infrastructure.

But the need to attract American capital has become acute as oil revenues — two-thirds of the country's income — are reduced by falling world prices. Meanwhile, unemployment is rising, and the expectations of Indonesians, recently raised, need to be considered if political stability is to be maintained.

A diplomat, asked to suggest areas where American interest should be greatest, ranked agribusiness and aquabusiness high on the list. His reasons: Improved living standards have increased Indonesia's protein needs. The country has millions of acres of land and miles of sea waiting for development. And the Javanese and Balinese, who comprise the majority of the 164 million Indonesians, are among the world's best farmers.

Indonesia also has very talented artisans, who work in everything from cloth, rattan and bamboo to fine gold and silver.

In a studio in Jakarta, Iwan Tirta, a Yale University Law School graduate who is regarded by many as the country's leading batik fabric designer, said he hoped that the world oil glut "would be a blessing in disguise," bringing government interest in his efforts to upgrade Indonesian handicrafts.

But Mr. Tirta said he continues to run into the same problems that block other industries looking for American help. Indonesian laws limit his free-

(Continued on Page 8, Col. 6)

United Biscuits, Hanson in Duel For Imperial

By Bob Hagerty
International Herald Tribune

LONDON — United Biscuits (Holdings) PLC and Hanson Trust PLC announced Monday rival bids to acquire Imperial Group PLC, a cigarette, food and beer giant, setting off Britain's biggest takeover battle.

United, a maker of cookies and crackers, offered a combination of cash and securities valuing Imperial at about £2.5 billion ($3.6 billion) based on United's current share price. Hanson, an industrial conglomerate that has grown into one of Britain's 10 biggest companies by engulfing progressively bigger targets, offered a similar package valuing Imperial at about £2.3 billion.

Until United's acquisition bid, Argyll Group PLC's pending offer of £2.37 billion for Distillers Co. was Britain's biggest.

Imperial, whose brands include Courage beer and John Player cigarettes, had an emergency board meeting Monday and held talks with United, apparently aimed at reaching an agreement on the United bid. Meanwhile, United's merchant bank snapped up 7.7 percent of Imperial's shares in the stock market Monday.

Last Dec. 2, Imperial announced an agreement to acquire United through an exchange of shares valuing United at about £1.2 billion in what was described as a friendly merger. Four days later, Hanson intervened with a hostile bid of £1.8 billion for Imperial.

Last week, the British government ordered a study by the Monopolies and Mergers Commission on whether the Imperial-United merger would be anti-competitive. But Imperial promptly dropped its offer to buy United.

The investigation would have focused on sales of nuts and potato chips, in which the two companies together have about 40 percent of the market. It would have frozen the Imperial-United plan for up to six months, leaving Hanson free to grab control of Imperial.

But United quickly put together its own offer to buy Imperial and said that, if successful, it would sell Imperial's Golden Wonder potato chips and nuts operations.

For every six ordinary shares in Imperial, United is offering five new United ordinary shares, five convertible preferred shares and 275 pence in cash. There are two alternative offers involving other combinations of securities and cash.

Hanson is offering one Hanson ordinary share plus 153 pence in cash for each Imperial share. As alternatives, Hanson is offering a combination of ordinary shares plus convertible stock or loan notes.

Based on current share prices, the United offer is valued at around 328 pence per Imperial share, and Hanson's bid is valued at 301 pence.

On the London Stock Exchange Imperial shares rose 29 pence Monday, to close at 320 pence. United shares sank 11 pence, to 231 pence. Hanson shares closed at 148 pence, down 3 pence.

Though the United bid is significantly higher, it will remain in question until the government decides whether a Monopolies Commission inquiry is still needed. Moreover, if United shares fell another 25 pence or so, the value of the United offer would be about equal to the Hanson bid.

"It's not over, but at the moment the odds must be in favor of United Biscuits," said Peter Fairlie-Clarke, an analyst at the stockbrokerage of W. Greenwell & Co.

Hanson forecast Monday that its pretax profit in the year ending next Sept. 30 would be at least £340 million, up 34 percent from £252.8 million last year.

Currency Rates

Cross Rates

Feb. 14/17

	$	£	D.M.	F.F.	N.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.65	3.76	112.97 *	34.81 *	8.166 *	——	5.521 *	136.895 *	146.47 y
Brussels(a)	48.0025	68.1975	20.4663	6.67	3.0080 *	18.118	——	24.80	26.55 *
Frankfurt	2.3456	3.32b	——	32.58 *	1.4765 x	88.53 *	4.888 *	121.12 *	1.297 *
London (b)	1.421	——	3.3235	10.2865	2.261.00	3.7545	67.975	2.7368	256.875
Milan	1,594.75	2,261.95	680.01	221.71	——	602.30	33.224	821.93	8.823
New York(c)					Closed				
Paris	7.1955	10.211	3.0684	——	4.512 x	2.7165	14.912 *	3.7175	3.9572 *
Tokyo	180.10	255.65	77.06	25.12	11.34 *	N.Q.	N.Q. *	93.41	——
Zurich	1.926	2.7344	82.385 *	26.83 *	8.121 *	72.885 *	4.8201 *	——	1.5888 *
1 ECU	0.9223	0.6507	2.1629	0.6371	1,471.25	2.4433	44.2672	1.7822	146.805
1 SDR					Closed				

Closings in London and Zurich, fixings in other European centers.
(a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (=) To buy one pound:

Other Dollar Values

Currency per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
Argen. austral	0.80	Fin. markka	5.288	Mex. peso	468.00	Soviet ruble	0.7355
Austral. $	1.4273	Greek drac.	144.50	Norw. krone	7.334	Spun. peseta	147.95
Austr. schil.	16.53	Hong Kong $	7.806	Phil. peso	19.00	Swed. krone	7.4425
Belg. fin. fr.	48.24	Indian rupee	12.4533	Port. escudo	152.50	Taiwan $	39.24
Brazil cruz.	12,400.00	Indo. rupiah	1,127.00	Saudi riyal	3.6515	Thai baht	26.385
Canadian $	1.395	Irish £	0.777	Sing. $	2.141	Turkish lira	585.40
Chinese yuan	3.2079	Israeli shek.	1.486	S. Afr. rand	2.1053	UAE dirham	3.673
Danish krone	8.679	Kuwaiti dinar	0.2821	S. Kor. won	889.06	Venez. bolív.	77.40
Egypt. pound	1.33	Malay. ring.	2.463				

£ Sterling: 1.0973 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, rhyal, dirham); Sosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Feb. 17

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7⅝-8	4⅜-4½	3 ⅝-3 ⅝	12 ⅝-12 ⅝	11⅞-12⅛	9 ⅝-9 ⅝	7⅞
3 months	7⅝-8	4⅜-4½	3 ⅝-3 ⅝	12 ⅝-12 ⅝	14-14½	10⅛-10⅜	8 ⅛
6 months	7⅝-8	4⅜-4½	3⅝-3⅞	12⅛-12⅜	14½-15	10⅛-10⅜	8 ⅛
1 months	7⅝-8	4⅜-4½	3⅝-4	12⅛-12⅜	13⅛-13⅜	9 ⅝-9 ⅝	8
year	8 ⅛-8 ⅜	4 ⅛-4 ⅜	3⅝-4	12 ⅛-12 ⅜	11⅞-12⅛	9⅛-9⅜	7 ⅝

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Feb. 17*

United States	Close	Prev.
Discount Rate	7½	7½
Federal Funds	Clsd.	7 9/16
Prime Rate	9½	9½
Broker Loan Rate	8¾	8¾
Com Paper 90-179 days	Clsd.	7.62
1-month Treasury Bills	—	7.00
3-month Treasury Bills	—	7.08
CD's 30-59 days	—	7.74
CD's 60-89 days	—	7.80
West Germany		
Lombard Rate	5.50	5.50
Over night Rate	4.35	4.40
One Month Interbank	4.35	4.40
3-month Interbank	4.50	4.55
6-month Interbank	4.55	4.60
France		
Intervention Rate	8¾	8¾
Call Money	8¾	8¾
One-month Interbank	8 13/16	8 13/16
3-month Interbank	8 15/16	8¾
6-month Interbank	8 15/16	8 15/16
Britain		
Bank Base Rate	12½	12½
Call Money	12¾	12
1-day Treasury Bill	12¾	12 3/16
3-month Interbank	12 3/16	12 13/64
Japan		
Discount Rate	4½	4½
Call Money	5 13/16	5 13/16
7-day Interbank	6	5 15/16

Sources: Reuters, Commerzbank, Credit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits

Feb. 17

1 month	7⅜ - 8
3 months	7⅜ - 8
6 months	7⅜ - 8
1 year	7 ⅝ - 8 ⅛

Source: Reuters.

U.S. Money Market Funds

Feb. 14

Merrill Lynch Ready Assets 30 day average yield:	7.42
Telerate Interest Rate Index:	7.632

Source: Merrill Lynch, Telerate.

Gold

Feb. 17

	A.M.	P.M.	Ch'ge
Hong Kong	334.48	332.70	+0.40
Luxembourg	333.75	—	+2.50
Paris (12.5 kilo)	334.47	334.56	+2.73
Zurich	333.55	332.25	+2.65
London	333.80	333.80	+1.65
New York	—	Clsd.	

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Markets Closed

All U.S. financial markets, including foreign exchange, and banks were closed Monday for a holiday. Canadian stocks are not available in this edition because of the Associated Press's limited holiday operations.

OPEC Panel To Seek Rise In Output

Reuters

JAKARTA — Five countries will propose at a meeting of the Organization of Petroleum Exporting Countries next month that OPEC raise output to get a larger share of world markets, the mines and energy minister of Indonesia, Subroto, said Monday.

Mr. Subroto told parliament that a five-member special OPEC committee agreed in Vienna last month that OPEC should strive to obtain a "fair" share of the market and that it would make its proposal at next month's full meeting in Geneva.

Mr. Subroto did not define a fair share, but he said it was more than OPEC's current production ceiling of 16 million barrels per day. The committee members — Indonesia, Venezuela, Iraq, Kuwait and the United Arab Emirates — will recommend that output levels be adjustable to market situations.

OPEC will use price as a weapon in fighting for market share, he said. The group in the past has tried to persuade non-OPEC producers to cooperate in helping to stabilize world prices. Mr. Subroto said most of them, except Britain, have pledged to cooperate.

Mr. Subroto said the current low level of oil prices was mainly due to a confrontation between OPEC and non-OPEC producers, as both sides are flooding the market.

Oil ministers from Algeria, Iran and Libya were to meet in Algiers Monday to discuss the effect of falling crude prices on the oil market, the official Algerian news agency APS said.

APS said the meeting would "examine the consequences of the deterioration of the oil market and the measures that should be taken."

Also on Monday, the Middle East Economic Survey reported that Saudi Arabia's output for January was below 3.8 million barrels per day. Quoting an authoritative Saudi source, the newsletter, based in Nicosia, said output was below the OPEC quota of 4.35 million barrels per day, contrary to press reports of increased Saudi output.



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*Shearson Lehman Brothers - 1985 equity research company comment

Floating-Rate Notes

Feb. 17

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 95	8⅛	10-06	99.96	100.08
Allied Irish 92	8⅝	17-04	99.97	100.07
Allied Irish Perp	8⅝	20-05	98.30	98.80
Atlantic Fin 89/94	8⅝	28-02	99.95	100.10
Autopistas 95	8⅝	07-05	99.94	100.04
Bca Comm Ital 94	8⅝	06-06	100.03	100.13
Bca Naz Lavoro 91	8⅝	28-04	100.02	100.12
Bca Di Napoli 97	8⅝	11-08	99.64	99.74
Bca Di Roma 89/91	8⅝	08-06	99.95	100.08
Bca Di Roma 92	8⅝	29-05	99.61	99.71
Bca Santo Spirito 91	8⅝	25-05	99.57	99.67
Bca Di Sicilia 92	8⅝	05-06	99.60	99.80
Bangkok Bk 88(Mthly)	8⅝	11-04	97.50	98.50
Bao Corp 97 (Mthly)	8⅝	07-03	96.40	96.65
Bk Boston 00 (Cap)	8⅝	12-03	99.95	100.05
Bk Boston 01	8⅝	12-05	99.90	100.00
Bk Greece 91/94	8⅝	21-04	97.50	98.50
Bk Greece 93/97	8⅝	13-08	97.50	98.50
Bk Helsinki 97 Mthly	8⅝	21-02	99.70	99.95
Bk Ireland 89	8⅝	28-02	100.00	100.15
Bk Montreal 96	8⅝	29-04	100.33	100.43
Bk Montreal 91	8⅝	30-04	100.32	100.42
Bk Nyc Tranche A 97	8⅝	05-03	99.50	9.35
Bk Nova Scotia 88/93	8⅝	20-04	100.20	100.30
Bk Nova Scotia 94	8⅝	14-07	100.45	100.55
Bk Scotland Perp	8⅝	14-05	99.94	100.04
Bk Tokyo 93	8½	24-04	100.05	100.15
Bk Tokyo Feb88/91	8⅝	06-08	100.08	100.18
Bk Tokyo Dec88/91	8⅝	12-06	100.06	100.16
Bankamerica O/S 96	8¼	27-03	99.15	99.40
Bankers Trust 00	8⅝	11-03	99.95	100.05
Bankers Trust 94	8⅝	27-02	100.12	100.22
Bfl Capital 96	8⅝	13-05	100.15	100.25
Bnll Fin 87/91	-	-	99.25	100.25
Ball 97	8⅝	04-08	97.25	98.25
Bbl Int 95	8⅝	17-06	100.00	100.10
Bbl Int 99	8⅝	13-04	100.01	100.11
Bbl Int 93 (Mthly)	8⅝	17-04	99.52	99.62
Bq Indosuez 97 Cap	8⅝	28-05	98.10	98.30
Bq Indosuez 99	8⅝	24-03	100.42	100.52
Bue 89	8⅝	20-03	99.95	100.15
Bice Ex Wts 96	8.1025	17-03	99.94	100.04
Bice 97 (Cap)	8⅝	-	98.50	98.70
Bice 99	8⅝	13-03	100.02	100.12
Bq Indosuez 97 (Cap)	8⅝	-	98.50	98.70
Bnp 95	8⅝	06-08	101.20	101.30
Bnp 97 (Cap)	8⅝	21-04	98.40	98.60
Bnp 86/96	8⅝	13-06	100.32	100.42
Bnp 99	8⅝	05-06	100.07	100.17
Bnp 88/91	8½	04-03	101.02	101.12
Bnp Jul96	8½	22-07	100.06	100.16
Bnp 05 (Mthly)	8	17-04	99.60	99.70
Bq Paribas Perp	8⅝	11-03	100.37	100.47
Bq Worms 89/94	8⅝	06-08	99.97	100.07
Barclays Bk Perpnew	8¼	02-07	100.15	100.25
Barclays Perpnew 2	8⅝	14-08	99.88	99.98
Barclays O/S 95	8⅝	31-07	101.50	101.80
Barclays O/S Perp	8⅝	01-05	100.36	100.46
Barclays O/S 04	8⅝	04-03	100.10	100.20
Barings 01	8⅝	15-07	98.87	99.37
Belgium Perp	8⅝	13-08	100.09	100.19
Belgium Dec97/04 Mth	8⅝	18-06	99.96	100.06
Belgium 80 (Mthly)	8⅝	28-02	99.96	100.06
Belgium 00/05 (Mth)	8⅝	28-02	99.90	100.00
Belgium Jul05	8⅝	23-07	99.58	99.68
Belgium 96 (A)	8⅝	09-07	99.75	99.85
Belgium 91	8⅝	19-08	99.95	100.05
Belgium 94/84	8¼	09-07	100.01	100.11
Belgium Oct99/04	8½	11-04	100.00	100.10
Ccce 98	8⅝	13-06	100.28	100.38
Ccce 85	8⅝	-	100.02	100.12
Ccce 90/95	8½	09-06	100.05	100.15
Cnl 00	8⅝	13-03	100.00	100.10
Cibc 95/05 (Mthly)	8⅝	26-03	99.66	99.76
Cibc 2004	8⅝	24-07	100.12	100.22
Cibc 96 (Wkly)	8	20-02	98.25	98.48
Carteret S+L 94	8⅝	25-05	99.56	99.66
Central Int 97/00	8.225	12-05	99.93	100.03
Centrust 92/95	8⅝	05-04	99.60	99.70
Chase Man O/S 93	8⅝	31-07	100.07	100.17
Chase Man Corp 89	8⅝	05-03	99.95	100.05
Chase Man Corp Oo	8⅝	12-05	99.88	99.98
Chase Mgn 97	8⅝	26-02	98.30	98.50
Chemical 94	8¼	27-03	100.05	100.15
Chemical 96 (Wkly)	8	26-02	98.15	98.30
Chemical 99	8⅝	28-02	99.60	99.70
Chemical Feb 97	8⅝	-	99.58	99.68
Chemical Oct 97	8⅝	09-04	99.58	99.68
Christiania Bk 94	8½	06-03	99.75	100.50
Chrysler 92	9⅝	19-03	99.00	
Citicorp 95	8.2875	22-02	99.40	99.50
Citicorp Aug96(Wkly)	8	13-05	98.12	98.27
Citicorp Sep96	8	11-03	99.62	99.72
Citicorp Prap 96	8⅝	30-04	99.93	100.03
Citicorp 97	8⅝	10-07	99.02	99.12
Citicorp 98	8.1375	23-02	98.90	99.80
Citicorp Ptap 97	8⅝	30-04	99.97	100.07
Comalco 93	8	18-03	99.62	99.72
Comerica 97	8⅝	27-03	99.00	99.15
Commerzbk Feb89	8⅝	21-02	100.07	100.17
Commerzbk Nov89	8⅝	20-05	100.04	100.14
Commerzbk Feb93 Ex	8⅝	06-05	100.17	100.27
Comm Urb Montreal 91	8⅝	18-03	99.92	100.07
Comp Fin Cic 97(Mth)	8¼	12-05	99.57	99.67
Council Of Europe 93	8⅝	21-04	99.95	100.05
Ccf 86/98	8⅝	26-03	100.01	100.11
Ccf 90/95	8⅝	09-04	100.02	100.12
Ccf 94	8.165	27-02	99.95	100.05
Ccf 97 (Mthly)	8	27-03	99.42	99.52
Ccf 92	8.425	10-04	100.12	100.23
Cepme 87/92	8⅝	12-06	100.45	100.55
Cr Du Nord 97	8⅝	24-04	100.00	100.10
Cr Foncier 95	8⅝	13-06	99.73	99.83
Cr Foncier Oct97	8⅝	09-04	99.72	99.82
Cr For Export 92	8⅝	01-07	100.00	100.10
Cr Lyonnais 73/96	8½	11-04	100.43	100.53
Cr Lyonnais 90/97	8⅝	09-04	100.01	100.11
Cr Lyonnais 89/94	8⅝	08-07	100.03	100.13
Cr Lyonnais 91/95	8⅝	29-05	100.83	100.93
Cr Lyonnais 99	8⅝	27-06	100.30	100.40
Cr Lyonnais Jan92/96	8⅝	21-07	100.32	100.42
Cr Lyonnais 97 (Cap)	8¼	07-05	98.40	98.60
Crad Lyonnais 93	8¼	17-07	99.85	99.95
Cr Lyonnais 00	8⅝	10-07	100.12	100.22
Cr Lyonnais Jan92/96	8¼	16-06	100.64	100.74
Cr National 88	8⅝	21-07	100.20	100.30
Cr National 90/94	8⅝	11-03	99.95	100.10
Cr National 00	8.425	20-02	100.13	100.23
Creditanstalt 94	8⅝	12-07	100.25	100.35
Creditanstalt 96	8⅝	27-02	100.04	100.14
Cr Italiano 92	8⅝	05-06	99.97	100.07
Dalichi Kangyo 96	8¼	13-05	100.10	100.20
Dong 96/99 (Mthly)	8⅝	09-04	100.00	100.10
Denmark Oct 88/90	8⅝	15-04	100.03	100.13
Denmark 99/04	8⅝	-	100.38	100.48
Dic Erste Oest 92/94	8¼	25-07	99.85	99.95
Dresdner Fin 93	8⅝	21-04	101.06	101.16
Dresdner Fin 89	8⅝	28-02	99.95	100.05
Dresdner Fin 92	8¼	27-02	100.22	100.32
Eldorado Nac 89	8⅝	28-02	99.92	100.07
Edf 99	8⅝	27-02	100.98	101.08
Edf 97 (Mthly) (Ex)	8⅝	14-03	99.68	99.78
Enel 00/05 (Mthly)	8⅝	28-03	99.70	99.80
Enel Oo	8⅝	03-03	99.98	100.08
Eec 90	8⅝	08-07	99.77	99.82
Exterior Int 91/96	8⅝	23-06	100.01	100.11
Ferrovie 95 (Mthly)	8⅝	30-03	99.63	99.73
Ferrovie 92/99	8⅝	28-02	99.98	100.08
Ferrovie May 97	8½	15-05	99.62	99.72
Finland 90 (Mthly)	7.89	30-04	99.50	99.75
Finnish Paper 98/95	8¼	30-07	99.96	100.06
First Boston 91/94	8⅝	29-05	99.35	99.85
First Bk Syst 96	8¼	13-05	99.38	99.43
First Bk Syst 97	8⅝	28-02	99.28	99.43
First Bk Syst 18	8¼	26-02	99.20	99.35
First Chicago 97	8⅝	07-05	98.50	98.70
First Chicago 92	8.1625	-	98.50	98.75
First Chicago 94	8⅝	21-02	98.60	98.80
First Inter 95	8⅝	06-03	99.92	100.02
Ford 91	8⅝	15-05	99.75	99.85
Fortune S+L 92	8⅝	24-04	99.58	99.68
Full Int 94/96	8⅝	15-07	100.38	100.48
Genfinance 92/94	8⅝	22-07	100.17	100.27
Gzb 89	8⅝	13-05	99.95	100.15
Gzb 92	8⅝	11-03	99.80	100.30
Gzb Perp	8⅝	14-05	98.90	99.10
Giro 91	8⅝	27-03	100.50	101.00
Gt Amer'N 1St Sav 92	8½	17-04	99.60	99.70
Gt Western 92/95	8⅝	06-03	97.85	98.05
Grindlays 92	8⅝	27-03	100.00	100.10
Grindlays 94	8¼	04-08	99.98	100.08
Gt Western 89/94	8⅝	24-03	99.25	99.45
Hill Samuel 96	8⅝	27-02	99.80	100.00
Hill Samuel Perp	8⅝	29-05	96.50	97.50
Hispano 91/95	8⅝	24-04	99.68	99.78
Homestead S+L 95 Cap	8½	24-02	98.60	98.80
Hong Kong Perp 1	8¼	14-08	99.95	100.05
Hong Kong Perp 2	8½	05-03	99.87	99.97
Hydro 02 (Mthly)	8⅝	21-07	99.08	99.18
Hydro 05 (Mthly)	8⅝	01-05	99.80	99.90
Iceland 95/08	8⅝	14-07	99.21	99.31
Indonesia 88/93	8⅝	09-04	99.80	100.05
Indonesia 01	8⅝	07-08	98.90	99.05
Ibi Nov88	8⅝	20-05	100.05	100.15
Ireland 96/99	8¼	17-03	100.06	100.16
Ireland 97	8⅝	28-02	100.00	100.10
Ireland 94	8⅝	10-07	100.02	100.12
Isveimer 90	8¼	12-05	99.90	100.00
Italy 99	8⅝	04-03	99.96	100.06
Italy 89/94	8⅝	12-05	99.97	100.02
Italy 05	8½	28-02	99.73	99.83
Italy 00	7⅞	19-06	99.21	99.31
Jp Morgan 97	8½	20-02	100.17	100.27
Kop Feb92	8¼	04-08	100.20	100.30
Kemira Oy 95	8⅝	25-03	100.24	100.34
Kleinwort Ben 96	8½	27-02	99.90	100.00
Kleinwort Ben Perp	8⅝	29-05	99.00	99.50
Lincoln S+L 99	8⅝	12-06	99.53	99.63
Unfin Corp 95	8⅝	14-05	99.44	99.54
Lloyds Bk Perp	8½	09-06	100.27	100.37
Lloyds Bank Perp	8¼	21-02	100.06	100.16
Lloyds 93	8⅝	30-04	100.56	100.66
Lloyds 92	8½	06-06	100.25	100.35
Lloyds 04	8⅝	18-04	100.08	100.18
Ltcb 92	8⅝	30-05	100.00	100.10
Malaysia 94/89	8¼	10-06	99.33	99.43
Malaysia 00/15 (Mth)	8⅝	15-04	97.00	97.20
Malaysia Apr89/92	8⅝	09-04	99.85	100.05
Malaysia Dec89/92	8⅝	05-06	99.85	100.05
Malaysia 88/93	8½	28-02	99.95	100.05
Malaysia 08/05	8⅝	03-04	98.44	98.54
Man Han 94	8⅝	28-02	99.96	100.06
Man Han 96 (Wkly)	8⅝	18-08	98.02	98.17
Mar Mid 00	8¼	12-03	98.60	98.80
Mar Mid 94	8⅝	09-04	99.96	100.06
Mar Mid 89	8⅝	18-03	99.90	100.00
Mar Mid 96	8¼	19-03	99.80	99.90
Mcorp 97 (Mthly)	8⅝	14-05	97.00	98.00
Mellon Bk 96	8⅝	28-02	99.95	100.05
Midland Bk Perp	8⅝	19-06	100.08	100.18
Midland Bk Perp New	8⅝	18-03	100.18	100.28
Midland Int 92	8½	09-06	100.40	100.50
Midland Int 91	9	30-04	100.05	100.15
Midland Int 99	8⅝	06-03	100.00	100.10
Mitsui Fin 97 (Cap)	8⅝	28-04	99.05	99.25
Mitsui Fin 96	8⅝	04-03	100.15	100.25
Mgn Grenfell 94	8⅝	14-07	99.85	100.00
Jp Morgan 97	7.9875	19-03	99.95	100.05
Nat Bk Detroit 96	8¼	27-03	99.60	99.75
Nbk Detroit 05	8⅝	18-03	99.55	99.70
Nat West Perp (A)	8⅝	09-07	100.22	100.32
Nat West Perp (B)	8¼	11-08	100.16	100.26
Nat West Fin 91	8⅝	21-07	100.05	100.15
Nat West Fin 05	8⅝	18-04	100.17	100.27
Nat West Perp (C)	8⅝	27-02	99.85	99.95
Nat West 94	8⅝	16-04	100.02	100.12
Nat West Fin 92	8½	25-04	101.50	
Nat West Fin Perp	8⅝	13-05	100.70	100.80
Neste Oy 94	8⅝	27-02	99.98	100.08
New Zealand 87	8½	09-04	100.00	100.10
New Zealand 81	8⅝	04-08	99.62	99.72
Nz Steel Dev 92	8⅝	24-06	100.00	100.10
Nordic Int 91	8¼	12-05	99.75	100.25
Okb 86	8⅝	28-05	100.01	100.11
Olb 94	8⅝	29-05	100.25	100.50
Olb 95/99	8⅝	11-04	100.07	100.12
Offshore Mining 91	8⅝	04-06	100.03	100.13
Pirelli 91/94	8⅝	27-02	99.37	100.37
Pnc 97	8¼	12-03	99.64	99.74
Pk Banken 88/91	8⅝	19-06	99.95	100.15
Queensland (Bel) 96	8⅝	12-05	100.08	100.10
Renfe 91	8⅝	27-03	100.00	100.10
Pio 94	8¼	21-02	99.38	99.48
Rep Bk Dallas 97	8⅝	20-02	98.80	99.00
Rep Ny 89	8⅝	19-03	99.70	99.85
Rep Ny 18	8⅝	14-04	99.65	99.80
Rothschilds 2015	8⅝	09-07	93.70	94.20
Rbc 05	8⅝	18-03	99.90	100.00
Rbs Perp	8⅝	11-06	100.12	100.22
Saitama 91/93	8⅝	05-06	100.12	100.22
Sanwa Int Fin 94/84	8⅝	29-07	100.12	100.22
Sanwa Int Fin 92	8⅝	-	99.92	100.02
Scandi Fin Apr93	8⅝	15-04	99.75	100.50
Scandi Fin Dec93	8⅝	23-06	99.43	99.53
Scotland Int 92	8⅝	24-03	100.20	100.30
Sec Pacific 97	8¼	21-02	99.36	99.46
Seat 90/93	8¼	24-06	99.90	100.20
Sfe Int 89	8⅝	03-06	99.90	100.20
Sfe Int 91	8⅝	19-06	99.75	100.25
Soc Gen Mar94	8⅝	18-03	100.02	100.12
Soc Gen Nov94	8⅝	07-05	100.42	100.52
Soc Gen 97	8⅝	18-03	100.01	100.11
Sncb 91 Jan	8⅝	23-04	99.75	99.95
Sncb 91 Nov	8⅝	20-05	100.38	100.48
Spain 2000	8.1125	17-06	99.75	100.05
Spain 92/97	8⅝	27-02	100.16	100.26
Spain 05 (Mthly)	8⅝	20-03	99.51	99.61
Spain 88/93	8⅝	28-02	99.90	100.20
Spain 99	8⅝	29-05	100.03	100.13
Sparbankernas 91	8.2875	23-07	99.92	100.02
Stand Chart 94	8¼	08-07	100.12	100.22
Stand Chart 91	8⅝	20-05	100.00	100.10
Stand Chart Mismatch	8⅝	03-07	98.55	98.75
Stand Chart Perp 3	8.3375	04-06	97.84	97.94
Stand Chart Perp	8⅝	07-05	100.20	100.30
Sumitomo Tst 92/94	8⅝	13-08	100.12	100.22
Sundsvallsbanken 92	8⅝	19-03	99.62	99.87
Sweden 00	8⅝	05-06	100.27	100.37
Sweden 98/05	7⅝	10-07	99.68	99.73
Sweden 92/05 (Mthly)	8	18-04	99.19	99.29
Sweden 89/99	8⅝	29-05	99.77	99.82
Taiyo Kobe 97 (Cap)	8⅝	07-05	98.20	98.40
Taiyo 92/84	8⅝	20-05	100.10	100.20
Tokugin 92/94	8⅝	18-03	100.10	100.20
Tokugin Cap 97	8⅝	09-04	99.50	99.70
Texas Commerce 97	8¼	24-02	96.80	97.80
Tokai Asia 94/99	8⅝	12-06	100.12	100.22
Tordom 92	8⅝	14-08	100.24	100.34
Toyo Tst 92/99	8⅝	16-06	100.10	100.20
Ub Norway 91	8.0925	21-05	98.87	99.37
Ub Norway 99	8⅝	21-02	98.75	99.25
Utd Kingdom 90/92	7⅝	07-04	99.97	100.00
Wells Fargo Sept 97	8¼	27-03	99.25	99.35
Wells Fargo 92	8.1625	28-02	98.75	98.85
Wells Fargo 00	8⅝	18-03	99.22	99.32
Wells Fargo Feb 97	8⅝	13-05	99.30	99.40
Wms Glyn 91	8⅝	18-03	100.00	100.25
Woodside Finance 97L	8⅝	28-04	99.45	99.55
Woodside Finance 97F	8⅝	28-05	99.48	99.58
World Bk Perp	7.4779	14-03	99.80	101.00
World Bk 89/94	7.43	28-02	98.60	98.80
Yokohama 91/94	8⅝	02-04	100.08	100.18
Yokohama 97 (Cap)	8⅝	-	98.10	98.30
Zentralsparkass 91	8⅝	15-07	100.45	100.65

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Abbey National 92/00	11⅝	15-04	99.30	99.40
Alliance+Leic Soc 93	11⅝	25-05	99.50	99.60
Anglia 97	11¼	14-04	99.65	99.75
Anz Bkg 97	12⅝	14-05	100.27	100.37
Bk Montreal 94	12⅝	27-03	100.13	100.23
Bk Nova Scotia 88	12.975	30-04	99.86	99.96
Bk Tokyo 88/98	11⅝	21-02	100.52	100.62
Bq Indosuez 91	11¼	21-02	100.10	100.20
Belgium 94	13	10-04	100.13	100.23
Bristol + West 92	11⅝	22-04	99.65	99.75
Britannia 93	11½	08-04	99.72	99.82
Citicorp 97 Gbp	11.975	19-03	99.10	99.20
Citicorp 89/91	11⅝	-	99.40	99.50
Cepme 96	12⅝	24-03	100.12	100.22
Cr Foncier 00	12⅝	09-04	100.14	100.24
Cr National 91/95	11⅝	18-03	100.11	100.21
Denmark 93/98	11⅝	24-02	100.42	100.52
Halifax B/S 92	11⅝	07-04	99.33	99.43
Halifax 96	13¼	20-05	99.86	99.96
Iii 94	13⅝	15-04	100.14	100.24
Ireland 93	13⅝	14-05	100.54	100.64
Ireland 96	11⅝	06-03	99.95	100.05
Lloyds Euro 96	11⅝	26-02	99.94	100.04
Mfu Bk Den 96/99	13	16-04	100.00	100.50
Mini 10	13¼	07-05	99.75	100.25
Nationwide B.S. 95	11⅝	08-04	99.40	99.50
New Zealand 97 Tr1	12⅝	14-05	99.60	99.70
A/C Unavailable			99.58	99.68
Prudential 95	11.788	05-03	99.40	99.50
Rbs 05	13⅝	06-05	99.15	99.25
Sncf 90/93	12⅝	24-04	100.95	101.05
Stand Chart Stg Perp	12	18-03	97.95	98.15
Woolwich B Soc 95	11⅝	19-05	99.50	99.60
Yorkshire Int 91/94	12⅝	27-03	99.93	100.03

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cal 97 (Yen)	6⅝	22-04	100.02	100.12
Cr Foncier Aug97 Yen	6⅝	27-02	99.98	100.08

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
New Brunswick 89/94			98.62	99.62

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Bnp 92 (Dm)	5	27-06	100.38	100.48
Belgium 97 (Dm)	4⅝	28-02	100.00	100.10
Commerzbank 95 (Dm)	5⅝	23-04	99.05	99.25
Dresdner Fin 90 (Dm)	4⅝	-	100.11	100.16
Eec 92 (Dm)		20-08	99.96	100.01
Ireland 97 (Dm)	4⅝	14-07	100.07	100.12
Malaysia 2005	4.9125	18-03	97.75	98.25

Issuer/Mat.	Coupon	Next	Bid	Askd
J.P. Morgan 95 Cap	5⅝	25-02	99.10	99.30
Sweden 97 (Dm)	4⅝	30-05	100.54	100.61

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Cr Foncier 94 (Ecu)	10⅝	12-05	100.10	100.20
Cr National 95	9⅝	15-04	99.70	99.98
Eec 93 (Ecu)	9.90625	30-04	99.65	99.75
Ireland 97 (Ecu)	8⅝	28-04	98.85	99.05
Italy 92	9⅝	27-03	99.61	99.71

Source: Credit Suisse-First Boston Ltd. London

Paris Commodities

Feb. 17

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
May	1,295	1,265	1,293	1,294	—8
Aug	1,330	1,320	1,339	1,340	—8
Oct	1,369	1,365	1,366	1,375	—9
Dec	N.T.	N.T.	1,400	1,410	—10
Mar	1,475	1,475	1,460	1,475	—12
May	1,520	1,520	1,515	1,535	—15
Est. vol.: 350 lots of 50 tons. Prev. actual sales: 2,117 lots. Open interest: 29,407					
COCOA French francs per 100 kg					
Mar	1,590	1,585	1,590	1,605	+7
May	N.T.	N.T.	1,636	1,655	+5
Jly	N.T.	N.T.	1,640	—	—5
Sep	N.T.	N.T.	1,660	—	—20
Dec	N.T.	N.T.	1,680	—	—5
Mar	N.T.	N.T.	1,700	—	Unch.
May	N.T.	N.T.	1,710	—	—5
Est. vol.: 19 lots of 10 tons. Prev. actual sales: 114 lots. Open interest: 285					
COFFEE French francs per 100 kg					
Mar	2,330	2,250	2,325	2,332	+31
May	2,390	2,380	2,385	2,395	+35
Jly	N.T.	N.T.	2,430	2,480	+5
Sep	2,527	2,460	2,525	2,530	+3
Nov	N.T.	N.T.	2,560	—	—10
Jan	N.T.	N.T.	2,580	—	—30
Mar	N.T.	N.T.	2,587	—	—30
Est. vol.: 230 lots of 5 tons. Prev. actual sales: 445 lots. Open interest: 849					

Source: Bourse du Commerce.

London Metals

Feb. 17

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
spot	777.00	778.00	787.00	788.00
forward	804.00	804.50	814.00	814.50
COPPER CATHODES (High Grade) Sterling per metric ton				
spot	986.00	987.00	986.00	987.00
forward	1014.50	1015.00	1014.00	1014.50
COPPER CATHODES (Standard) Sterling per metric ton				
spot	970.00	971.00	975.00	978.00
forward	1005.00	1007.00	1005.00	1008.00
LEAD Sterling per metric ton				
spot	257.00	258.00	257.00	258.00
forward	267.00	267.50	267.00	267.50
NICKEL Sterling per metric ton				
spot	2775.00	2780.00	2770.00	2780.00
forward	2850.00	2851.00	2841.00	2845.00
SILVER Pence per troy ounce				
spot	414.00	415.00	413.00	413.50
forward	427.00	427.10	425.00	425.50
ZINC Sterling per metric ton				
spot	412.00	417.00	407.00	412.00

Source: Reuters.

Tin Price Rises in Malaysia

Reuters

KUALA LUMPUR, Malaysia — The tin price on the Kuala Lumpur market rose 1.21 ringgit to 21.20 ringgit per kilogram ($3.92 per pound) in fairly active trading Monday, dealers said. The market extended last week's gains, as sentiment was spurred by strong local buying support coupled with fresh Japanese short-covering demand.

Asian Commodities

Feb. 17

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Feb	N.T.	N.T.	334.00	332.30
Mar	N.T.	N.T.	335.10	333.40
Apl	336.60	336.60	336.50	334.80

Volume: 68 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
Mar	196.00	197.00	196.00	197.00
Apl	199.00	200.00	199.00	200.00
May	201.00	202.00	201.00	202.00
Jun	203.50	204.50	203.50	204.50

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 Mar	170.00	171.00	170.00	171.00
RSS 1 Apl	177.50	178.50	177.00	178.00
RSS 2 Mar	166.00	167.00	165.00	166.00
RSS 3 Mar	164.00	165.00	163.00	164.00
RSS 4 Mar	160.00	162.00	159.00	161.00
RSS 5 Mar	155.00	157.00	154.00	156.00

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
Mar	600	602	600	602
Apl	613	615	618	624
May	632	634	638	640
Jun	650	685	640	655
Jly	610	650	610	650
Aug	610	650	New	—
Sep	600	640	600	640
Nov	600	640	600	640
Jan	590	630	590	630

Volume: 30 lots of 25 tons.
Source: Reuters.

London Commodities

Feb. 17

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Mar	151.00	150.00	150.80	151.00	150.00	151.00
May	158.00	156.60	157.00	157.20	156.60	156.80
Aug	N.T.	N.T.	163.80	163.60	162.00	163.00
Oct	N.T.	N.T.	167.20	167.80	167.00	167.40
Volume: 492 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	1,645	1,638	1,639	1,640	1,631	1,632
May	1,648	1,642	1,645	1,646	1,633	1,634
Jly	1,680	1,674	1,676	1,677	1,665	1,666
Sep	1,711	1,705	1,707	1,709	1,696	1,697
Dec	1,740	1,735	1,740	1,741	1,725	1,729
Mar	1,768	1,760	1,768	1,772	1,755	1,757
May	N.T.	N.T.	1,780	1,792	1,765	1,800
Volume: 1,311 lots of 10 tons.						
COFFEE Sterling per metric ton						
Mar	2,335	2,290	2,330	2,335	2,255	2,265
May	2,400	2,315	2,385	2,389	2,315	2,320
Jly	2,465	2,389	2,450	2,455	2,388	2,385
Sep	2,538	2,445	2,520	2,533	2,440	2,450
Nov	2,590	2,510	2,580	2,590	2,505	2,507
Jan	2,625	2,560	2,625	2,635	2,500	2,550
Mar	2,699	2,699	2,660	2,695	2,520	2,620
Volume: 3,902 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Mar	170.75	167.00	168.00	168.50	172.80	172.25
Apl	155.00	149.75	150.75	151.00	157.00	157.25
May	149.00	145.50	146.00	146.50	151.25	152.00
Jun	147.80	144.25	144.25	144.50	148.75	149.50
Jly	145.00	143.50	144.25	144.50	147.00	149.50
Aug	148.00	144.50	143.00	144.50	150.00	151.00
Sep	150.00	147.50	145.00	148.00	150.00	155.00
Oct	N.T.	N.T.	141.00	156.00	150.00	160.00
Nov	N.T.	N.T.	144.00	164.00	150.00	165.00
Volume: 2,433 lots of 100 tons.						
CRUDE OIL (BRENT) U.S. dollars per barrel						
Mar	N.T.	N.T.	16.50	17.20	16.00	17.10
Apl	N.T.	N.T.	15.50	16.00	15.50	15.95
May	N.T.	N.T.	15.00	15.70	15.50	15.75
Jun	N.T.	N.T.	15.00	16.00	15.50	16.60
Jly	N.T.	N.T.	15.00	16.00	15.50	16.60
Aug	N.T.	N.T.	15.00	16.20	15.50	16.60
Volume: 0 lots of 1,000 barrels.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

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CURRENCY MARKETS

Dollar Declines in European Trading

Compiled by Our Staff From Dispatches

LONDON — The dollar closed lower against all major currencies on European markets Monday. Dealers said volume was low because of the closing of U.S. markets for a holiday.

In London, the dollar closed at 2.3388 Deutsche marks, compared with 2.3476 DM at Friday's close. Earlier in Frankfurt, dealers said the Bundesbank did not intervene as the dollar was fixed lower at 2.3456 DM after 2.3590 on Friday.

The British pound also gained against the dollar, closing at $1.4210, up from $1.4185.

With monetary authorities staying on the sidelines and no business from the United States, the dollar also declined against the yen, closing in London at 180.20 yen, compared with 181.90.

It also closed there at 1.9260 Swiss francs, compared with 1.9510 Friday; at 7.1826 French francs, compared with 7.2048 Friday, and at 1,591.13 lire, compared with 1,597.46.

A Tokyo broadcasting station quoted the daily Nihon Keizai Shimbun as reporting in its Tuesday morning edition that the Japanese Finance Ministry would ease some regulations on Japanese capital outflows to brake the yen's recent rapid rise against the dollar.

Last September, the ministry restricted capital outflows because Prime Minister Yasuhiro Nakasone thought the yen's weakness had been one cause for Japan's economic friction with other countries, the daily was quoted as saying.

The newspaper said the ministry would lift a ban on foreign securities investment by loan trust funds and enlarge the ceilings on foreign securities purchases by life, other insurance and pension funds as well as domestic sales of foreign investment trusts, according to the station.

On Monday in Tokyo, the dollar closed at 180.10, down from Friday's close of 181.35.

Japanese Finance Ministry officials said they were worried about the swift pace of the dollar's decline but said the Bank of Japan had not intervened to shore it up.

A Swiss dealer said the market was testing various levels for the dollar to see whether central banks would intervene. But a London dealer said the market was "devoid of direction" because of the closure of U.S. banks.

Earlier in the day, the dollar was fixed in Paris at 7.1955 French francs, down from 7.2360 on Friday, and at 1,594.75 lire in Milan, compared with 1,605.28.

It closed in Zurich at 1.9260 Swiss francs, down from 1.9450 Friday. *(UPI, Reuters, IHT)*

Export Quotas On Coffee Will Lapse Tomorrow

Reuters

LONDON — Quotas on coffee exports by producer countries will be suspended Wednesday as a result of high prices caused by the Brazilian drought, the International Coffee Organization said Monday.

The 75-nation body supervises a price agreement whose export limits are suspended when the average 15-day price of coffee remains above $1.508 per pound for 45 consecutive market days.

The lifting of the quotas will allow producers to ship as much coffee as they want. This should help restrain prices, which in recent months have hit their highest levels in eight years.

Prices have retreated somewhat from a 15-day price earlier in January above $2 per pound.

THE EUROMARKETS

Secondary Trading Quiet; Several New Issues Emerge

By Christopher Pizzey
Reuters

LONDON — Secondary-market sectors of the Eurobond market ended generally firmer Monday after a fairly quiet day of trading.

Volume was affected, notably in the afternoon, by the Washington's Birthday holiday in the United States, where markets were closed, dealers said.

Despite the closing of the U.S. markets, dealers said, there was some demand for dollar-straight bonds during the morning and prices ended the day ¼ to ½ point firmer.

The primary market remained busy with new bonds emerging in a variety of currencies, the dealers added.

In the dollar-straight sector, the South Australia government financing authority issued a $100-million bond paying 8¾ percent over seven years and priced at par. Lead managed by Credit Suisse First Boston Ltd., the issue finished just on the 1⅞-percent fees at a discount of 1⅞ percent.

The Canadian-dollar market saw a couple of new issues, including a 100-million-dollar bond for General Motors Acceptance Corp. of Canada. Lead managed by Wood Gundy Ltd., the issue pays 10¼ percent over five years and was priced at 100¼. It ended around the 1⅞-percent fees.

Wood Gundy also led a 60-million-Canadian-dollar bond for Avco Financial Services Canada Ltd. The five-year bond was priced at 100¼ and pays 10¾ percent. It was also quoted at a discount of 1⅞ percent.

Jakarta Still Waiting for the Dollars

(Continued from Page 7)

dom to seek either American capital or expertise.

"In order to expand, we need foreigners to teach us quality control and appropriate design," he said. "What does it matter if we have people who can make the best baskets in the world if we don't have someone tell us exactly what kind of basket the woman in New York wants for her laundry?"

Many explanations are offered for the low level of economic participation by Americans, whom Indonesians say they prefer as business partners not only because of the level of technology they bring but also because they are often willing to give training and responsibility to local employees.

In the broadest terms, the problem is almost philosophical. President Suharto's government is engaged in a major debate over the extent of its commitment to private-sector development.

The country has an impressive team of "world-class" American-trained economists, a diplomat said. But it also has some "narrow-minded nationalists in certain political sectors," according to Jusuf Wanandi, the executive director of Jakarta's most influential think tank, the Center for Strategic and International Studies. Indonesia's industry minister, Hartarto, is widely believed to fall into the latter category.

In economic-policy terms, "narrow-minded nationalism" has meant an ideological preference for nationalized industries, protectionism, import substitution and ownership laws that all but exclude foreigners from anything but joint ventures.

Local businessmen and foreign diplomats agree that Indonesia cannot expect to lure more dollars until the government decides to untangle a network of unworkable, unwieldy and often corrupt bureaucratic practices and rules.

Furthermore, copyright and patent protections are inadequate. And the prevalence of fuzzy, often verbal, contracts "drives American company lawyers wild," said an Indonesian entrepreneur. An American can put it directly: "The American wants to know the rules — and then don't fiddle around with them."

On the Indonesian side, Americans often appear inflexible. The businessman in Sumatra wanted a "package" for his plant that would include even the shipping contract for moving the tapioca from its remote growing area. The Japanese and Taiwanese could offer this, he said, but Americans would not consider getting involved in a comprehensive plan.

Few people would talk on the record about so-called "Asian business practices," so it is hard to judge the level of deterrence that the practices cause. But Europeans say that U.S. companies do suffer in Indonesia because they are restrained by U.S. laws or watchdog groups from paying many of the "facilitating" fees or lavish entertainment expenses that are common to regional business.

Indonesia has taken some steps to curtail procedural abuses. Last year Mr. Suharto drastically changed customs and port procedures to reduce corruption and delay. The country's investment board has been upgraded and given wider scope.

But much remains to be done. Business contracts, diplomats say, are still often circumscribed by political favoritism and subject to obstruction and payoffs at many levels.

Finally, diplomats and many Indonesians agree that that country must sell itself, its ample resources and its huge potential domestic market more effectively. An American consultant described Indonesian trade missions to the United States as "too ceremonial."

"It's time to diminish the ceremony and get down to work," he said.

Act by March 31!

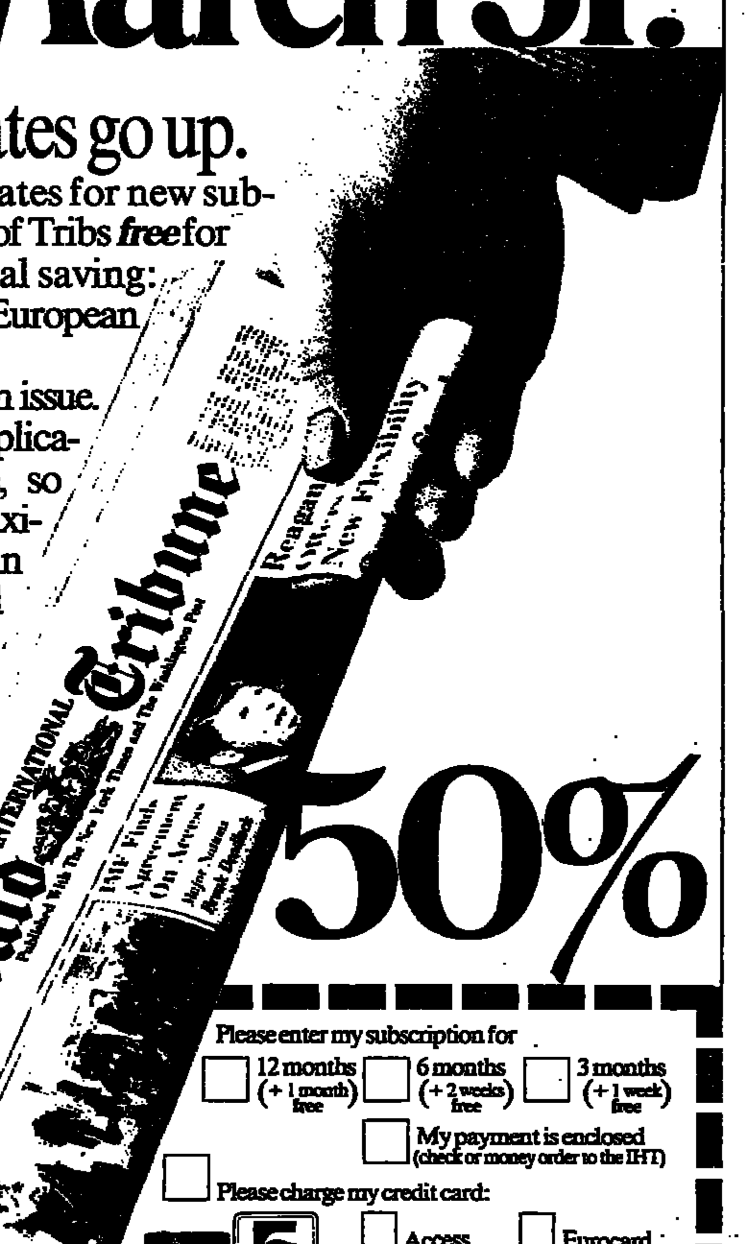
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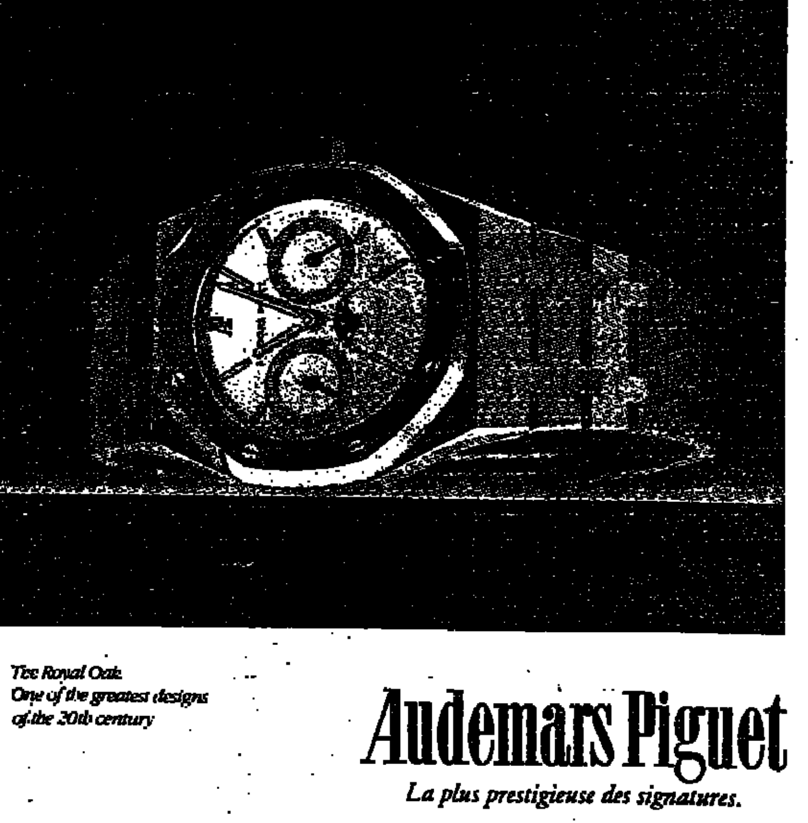
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Finland	F.M.	1,410	760	414	44%
France	F.F.	1,200	644	359	45%
Germany	D.M.	482	261	144	43%
Great Britain	£	101	55	30	40%
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Ireland	Dl.	115	62	34	52%
Italy	Lire	276,00	149,040	82,800	52%
Luxembourg	L.Fr.	9,020	4,876	2,668	46%
Netherlands	Fl.	550	298	166	44%
Norway	N.Kr.	1,420	765	423	44%
Portugal	Esc.	13,800	7,450	4,090	63%
Spain	Ptas.	21,200	11,500	6,300	50%
Sweden	S.Kr.	1,470	795	434	42%
Switzerland	S.Fr.	432	233	129	44%
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Holmes à Court Seeks More of BHP

Reuters

SYDNEY — Robert Holmes à Court, the Australian financier, announced Monday that he had raised the stakes in his bid to take over the country's largest company, Broken Hill Pty.

The offer, which was again promptly rejected by BHP directors, would increase the 1.9-billion-dollar ($1.3 billion) bid made Feb. 4 to about 3.5 billion dollars. But it has important conditions attached.

The South African-born entrepreneur, who launched his third takeover offer for the multinational giant two weeks ago, said he would bid for half of each BHP shareholding, giving him outright control if successful.

He limited his cash outlay to 2 billion dollars, required no material change in the price of oil — BHP's main revenue earner — and wanted representation for his Bell Group on BHP's board, he said at a news conference in Melbourne.

Mr. Holmes à Court, who has been stalking the country's leading oil and steel producer ever since his first bid in August 1983, can withdraw his offer if these conditions are not met, according to market analysts.

Formal bid documents, registered Monday with Australia's corporate authorities, kept the bid at 7.70 dollars for a minimum of 250 million shares or one share in Bell plus 2.50 dollars.

Market analysts said total acceptance of the all-cash bid would give Mr. Holmes à Court about 40 percent of BHP, while the alternative could give him more than 50 percent.

Mr. Holmes à Court, whose Bell Group and Bell Resources Ltd. currently hold almost 19 percent of BHP, said he had changed his original pro-rata partial bid to a proportional one because of planned legislation outlawing pro-rata bids.

Under proportional bidding, a bidder seeks a stated proportion of each shareholder's shares, but a pro-rata bid enables him to go for a fixed percentage of issued capital.

This often leads to a scramble to sell, whereby some would-be sellers miss out on the offer price.

"The change has removed the uncertainty from BHP shareholders and places it on the offerer," Mr. Holmes à Court said.

The BHP board, which rejected Mr. Holmes à Court's initial bid as "derisory," said the revised bid was still inadequate.

"What is clear is that it is a totally inadequate consideration for passing control of this company to what in effect would be the control of one man," Brian Loton, the managing director, said.

Mr. Loton, whose board dismissed the offer as not genuine two weeks ago, added: "It's very serious but it still suffers from the same defects as the previous bid."

BHP, whose share price dipped to 6.90 dollars last week because of the oil-price slump, was trading Monday at 7.02 dollars.

Japan Shipper Seeks Protection

Reuters

TOKYO — Nakamura Steamship Co. said Monday that it would file for court protection under Japan's bankruptcy laws. Industry sources estimated the shipping company's debt at 60 billion yen ($330.4 million).

Nakamura Steamship's fleet consists of 78 bulk carriers, of which it owns five, a spokesman said. He said Nakamura Steamship, which is 44-percent-owned by Sankyu Inc., had 19.98 billion yen in cumulative losses at the end of September.

Sankyu recently told Nakamura that it would stop its financial support, a Sankyu official said. He said Sankyu had lent the company about 23 billion yen and guaranteed about 29 billion yen of its liabilities.

Dalgety's Profit Up 6.6% in Half

Reuters

LONDON — Dalgety PLC reported Monday that pretax profit in the last half of 1985 rose 6.6 percent from a year earlier, to £35.4 million ($50.2 million at current rates).

The foods and agricultural concern had sales of £2.45 billion in the six months ended Dec. 31. Dalgety said its profit was cut by the pound's decline.

Analysts' forecasts of Dalgety's profit had ranged from £34 million to £41 million.

Canada Jeweler Offers $520 Million for Zale

New York Times Service

NEW YORK — Zale Corp., the largest U.S. jewelry retailer, has received an unsolicited proposal to be acquired by Peoples Jewellers Ltd. of Toronto for $40 a share in cash and stock, or about $520 million.

The Canadian retailer, which already holds a 15-percent stake in Zale, offered Zale shareholders $35 in cash and $5 in preferred stock, Zale said Sunday. Peoples said it planned to finance the offer through the sale of high-yield securities known as junk bonds.

Donald Zale, chairman and chief executive, said in a statement that the Zale and Lipshy families, who together own about 30 percent of Zale's shares, were unlikely to support the offer for the company, based in Irving, Texas.

Mr. Zale said the management and its financial adviser, Merrill Lynch Inc., would study the offer and make a recommendation to Zale's board of directors.

In 1981, Peoples, the largest publicly held Canadian jewelry retailer, held a 10-percent stake in Zale and threatened to buy up to 25 percent of the shares. But the companies reached an accord under which Zale agreed to drop litigation in return for Peoples agreeing to limit its interest to 21 percent.

Zale has more than 1,500 outlets in 49 states and overseas. The company reported a 13-percent increase in net income for the quarter ended Dec. 31, to $40.2 million, from $25.5 million in the corresponding period in 1984.

However, when the company released its first-quarter results in August, Zale said it viewed with caution the rest of its fiscal year, which ends March 31.

At the time it said that sales were weak in most divisions and that it would invoke cost-control efforts. Zale's stock fell to about $27 after the August announcement.

Last Friday, the stock closed at $32.50, up 12.5 cents, on the New York Stock Exchange.

COMPANY NOTES

Cie. Bancaire of Paris said it is launching a one-for-eight rights issue, priced at 600 francs ($83.33) per share of 100 francs nominal. The operation, to raise 782 million francs, will take place from Feb. 24 to March 1 and will raise nominal capital by 130 million francs to 1.17 billion francs.

Commerzbank AG of Frankfurt said it will introduce its shares for listing on the Tokyo Stock Exchange in early summer under the lead management of Yamaichi Securities Co.

Embassy Home Entertainment, a videocassette company, said that Andre Blay, its chairman and chief executive, will buy it from its parent, Coca-Cola Co., for less than $80 million. The company also said it will begin making movies for theaters, some of which will be distributed by Coca-Cola's Columbia Pictures division.

McMillan Bloedel Ltd., the big Canadian pulp producer, reportedly plans to reduce its 40.7-percent stake in Royal Dutch Paper Mills NV to about 25 percent.

Pacific Dunlop Ltd., the industrial and consumer goods group based in Melbourne, said interim profit rose a record 34 percent in its first half ended Dec. 31, to 52 million Australian dollars ($36 million). The company, formerly Dunlop Ltd., attributed the gain to strength in nearly all its markets.

St. Helena Gold Mines Ltd. of Johannesburg said it expects to lose 10 percent of its gold production for the current quarter because of abnormally severe earth tremors on Feb. 10.

Toshiba Corp., the Japanese electronics equipment manufacturer, said it will soon begin sales in Japan of a device that can produce high-resolution still pictures from color television screens. The company said the new product, called a digital video copier, was developed jointly with Polaroid Corp., and includes a picture tube and an instant camera.

Toyo Menka Kaisha Ltd.'s hearing against Island Navigation Corp. and Island's owner, C.H. Tung, for alleged overdue payments on two ships will resume in Hong Kong in several weeks, a spokesman for the defendant said.

Volkswagen AG is expected to decide on Friday to go ahead with its purchase of 51 percent of SEAT, SA, the state-owned Spanish car maker, a SEAT spokesman said.

The Trouble With BAMBI

(Continued from Page 7)

ity but end in an offsetting transaction in which only cash changes hands. An option represents the right, but not the obligation, to buy the underlying commodity at a set price within a set period.

In questioning why every trade must be a floor transaction, the securities concerns are challenging nearly 70 years of commodity-market custom and federal regulation. The challenge goes to the very heart of the futures and options markets — the way participants make their profits, the way commodity prices are set on a global scale and the extent to which members of the public can be protected against fraud.

Exchange officials contend that only the preservation of their exclusive franchise can ensure the integrity of commodity trading. Only that way can the markets' deep liquidity — which ensures that every seller can find a buyer and vice versa — be maintained under the kind of regulation and oversight that protects investors.

To drain even a small part of that trading off the floor and to the back offices of trading companies, the exchanges say, would permanently damage their procedure of setting prices by "open outcry," the auction mechanism exemplified by those familiar scenes of commodity traders screaming themselves hoarse in the pits.

Futures merchants, which include such major investment houses as Merrill Lynch & Co., Shearson-Lehman Brothers (a unit of American Express Co.), and Paine Webber Group Inc., respond that the standardized contracts traded on the exchanges do not always match the needs of sophisticated customers. The companies say they want only to customize hedging tools for their commercial clients to keep abreast of the fast-changing financial markets.

Perhaps the best argument against allowing more off-exchange trading is the history of earlier efforts to liberalize the rules. In 1978, for example, Congress was moved to ban the sales of all commodity options because the investments, which were marketed by independent promoters without any connection to futures exchanges, were often crooked. Options have since returned to the market.

Aware that the CFTC is preoccupied with protecting individual investors, futures merchants have taken pains to emphasize that the customers they want to serve with off-exchange contracts are exclusively commercial.

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D:	MULTICURRENCY BONDS	$13.52
E:	STERLING BONDS	£10.74
F:	DEUTSCHMARK BONDS	DM10.36
G:	YEN BONDS	YEN1024
H:	ECU BONDS	ECU10.18
M:	U.S. EQUITIES	$10.51

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

In Proceedings For A Reorganization Under Chapter 11.
Case Nos. 84 B 11680 Through 84 B 11682 Inclusive (BRL)

DEAK & CO., INC.
DEAK-PERERA INTERNATIONAL BANKING CORP.
f/k/a PERERA INTERNATIONAL BANKING CORPORATION, COMMONLY KNOWN AS DEPERANCO,
DEAK-PERERA WALL STREET, INC.,
d/b/a DEAK-PERERA PUERTO RICO,
f/k/a THE PERERA CORPORATION,
f/k/a PERERA COMPANY, INC.,

Debtors.

NOTICE OF KEY DATES RESPECTING APPROVAL OF DISCLOSURE STATEMENT AND CONFIRMATION OF CONSOLIDATED PLAN OF REORGANIZATION

TO: ALL HOLDERS OF CLAIMS AGAINST, AND INTERESTS IN, THE ABOVE-CAPTIONED DEBTORS AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE, that on March 12, 1986, in Room 234 of the United States Bankruptcy Court, Foley Square, New York, New York 10007, at 2:00 o'clock in the afternoon of that day, a hearing will be held before the Honorable Burton R. Lifland, United States Bankruptcy Judge, to consider the entry of an order

(1) finding that the information contained in the Disclosure Statement dated January 31, 1986 (the "Disclosure Statement") filed by Deak & Co., Inc., Deak-Perera International Banking Corporation, and Deak-Perera Wall Street, Inc. (collectively, the "Debtors") is "adequate information" as such term is defined in § 1125(a)(1) of the Bankruptcy Code and approving the Disclosure Statement;

(2) authorizing the Debtors, pursuant to § 1125(b) of the Bankruptcy Code, to solicit acceptances to their consolidated Plan of Reorganization dated January 29, 1986, as it may be amended (the "Plan"), from the holders of claims against, and interests in, the Debtors, which will be impaired under the Plan; and

(3) granting such other and further relief to the Debtors as may be just and proper.

PLEASE TAKE FURTHER NOTICE that objections to the Disclosure Statement, if any, must be in writing, must state with particularity the grounds therefor, and must be filed with the Bankruptcy Court and served, by hand or by Federal Express, upon (a) Levin & Weintraub & Crames, 225 Broadway, New York, New York 10007, Attn. Herbert Stephen Edelman, Esq., (b) Anderson Russell Kill & Olick, P.C., 666 Third Avenue, New York, New York 10017, Attn: Arthur S. Olick, Esq. and (c) Milbank, Tweed, Hadley & McCloy, One Chase Manhattan Plaza, New York, New York 10005, Attn. Barry G. Radick, Esq. on or before March 10, 1986.

PLEASE TAKE FURTHER NOTICE that on April 14, 1986 in Room 234 of the United States Bankruptcy Court, Foley Square, New York, New York 10007, at 2:00 o'clock in the afternoon of that day, a hearing will be held before the Honorable Burton R. Lifland, United States Bankruptcy Judge, to consider the entry of an order confirming the Plan or such modification or amendment thereof as may come before the Court.

PLEASE TAKE FURTHER NOTICE that objections to confirmation of the Plan must be in writing, must state with particularity the grounds therefor, and must be filed with the Bankruptcy Court and served, by hand or by Federal Express, upon those parties designated in the second paragraph of this Notice, on or before April 10, 1986.

PLEASE TAKE FURTHER NOTICE that the Bankruptcy Court has fixed April 10, 1986 as the last date upon which acceptances or rejections of the Plan may be received by the Debtors at Deak & Co., Inc., 29 Broadway, New York, New York 10006, Attn. Mr. Otto E. Roethenmund, in order for them to be counted in the determination of whether the Plan has been accepted in accordance with the provisions of §1126 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that the hearings scheduled herein may be adjourned from time to time without further notice to creditors or other parties in interest other than by an announcement of such adjournment in Court on the date scheduled for the hearing.

Upon approval of the Disclosure Statement by the Bankruptcy Court, holders of claims against, and interests in, the Debtors will receive by mail a copy of the Disclosure Statement approved by the Bankruptcy Court and the Plan along with, among other things, a ballot form to enable them to vote on the Plan. In addition, copies of the Disclosure Statement and Plan are on file with the Bankruptcy Court and may be examined by interested parties at the Bankruptcy Court during its regular business hours.

For further information on the Plan or Disclosure Statement or in connection with any aspect of the foregoing, please contact Levin & Weintraub & Crames or Anderson Russell Kill & Olick, P.C. at the addresses previously provided herein.

Dated: New York, New York
January 31, 1986.

BY ORDER OF THE BANKRUPTCY COURT
HONORABLE BURTON R. LIFLAND
United States Bankruptcy Judge
United States Courthouse
Foley Square
New York, New York 10007

LEVIN & WEINTRAUB & CRAMES
Counsel for the Debtors and Debtors in Possession
225 Broadway
New York, New York 10007
(212) 962-3300

Attn: Herbert Stephen Edelman, Esq.
Cindy E. Tiernan, Esq.

ANDERSON RUSSELL KILL & OLICK, P.C.
Counsel for the Official Committee of Unsecured Creditors
666 Third Avenue
New York, New York 10017
(212) 850-0700

Attn: Arthur S. Olick, Esq.
Laurence Solarsh, Esq.

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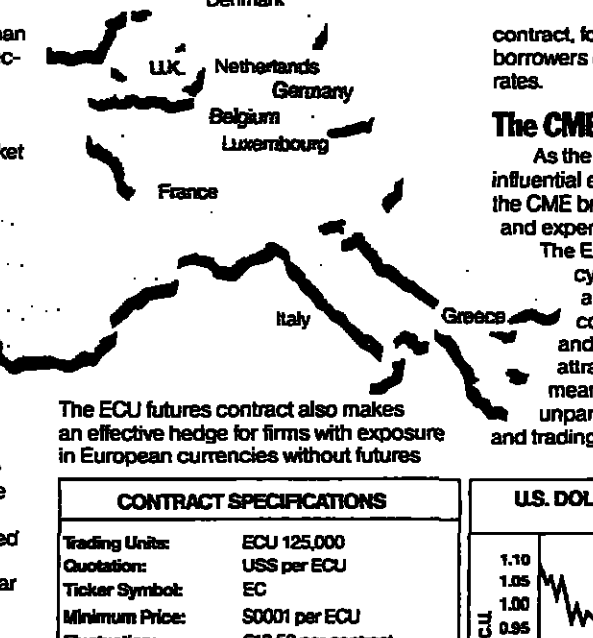
INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 17 Feb., 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT		
-(w) Al-Mal Trust, S.A.	$	206.27
BANK JULIUS BAER & CO. Ltd.		
-(d) Baerbond	SF	904.70
-(d) Conbar	SF	1398.00
-(d) Equibaer America	$	1269.000
-(d) Equibaer Europe	SF	1498.000
-(d) Equibaer Pacific	SF	1235.00
-(d) Grabar	SF	1125.00
-(d) Stockbar	SF	1733.00
BNP INTERFUNDS		
-(w) Interbond Fund	$	141.23
-(w) Intercurrency US$	$	10.18*
-(w) Intercurrency DM	DM	30.37*
-(w) Intercurrency Sterling	£	10.19*
-(w) Interequity Pacific Offer	$	11.83
-(w) Interequity N. Amer. Offer	$	10.96*
BANQUE INDOSUEZ		
-(d) Asian Growth Fund	$	12.62
-(w) Diverbond	SF	84.15
-(w) FIF-America	$	19.32
-(w) FIF-Europe	$	18.76
-(d) FIF-International	$	12.29
-(w) FIF-Pacific	$	22.81
-(d) Indosuez Multibonds A	$	110.23
-(d) Indosuez Multibonds B	$	192.56
-(d) Indosuez USD (M.M.F)	$	1057.32
BRITANNIA,POB 271, St. Helier, Jersey		
-(w) Brit.Dollar Income	$	0.905
-(w) Brit.$ Manag.Curr.	$	11.19*
-(d) Brit. Intl.$ Manag.portf.	$	1.263
-(d) Brit. Intl.£ Manag.Portf.	£	126.8
-(w) Brit. Am. Inc. & Fd Ltd.	$	1.178*
-(w) Brit.Gold Fund	$	0.785
-(w) Brit.Manag.Currency	£	16.33*
-(d) Brit. Japan Dir Perf. Fd.	$	1.381
-(w) Brit.Jersey Gilt Fund	£	0.212
-(d) Brit. World Leis. Fund	$	1.322
-(d) Brit. World Techn. Fund	$	0.824
CAPITAL INTERNATIONAL		
-(w) Capital Int'l Fund	$	49.86
-(w) Capital Italia SA	$	22.29
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Ecu	ECU	1031.14
(d) Citinvest Liquidity	$	1029.47
CREDIT SUISSE (ISSUE PRICES)		
-(d) Actions Suisses	SF	495.00
-(d) Bond Valor Swf	SF	106.35
-(d) Bond Valor D-mark	DM	108.48
-(d) Bond Valor US-DOLLAR	$	115.54
-(d) Bond Valor £ Sterling	£	100.57
-(d) Bond Valor Yen	Yen	10,381.00
-(d) Convert Valor Swf	SF	126.75
-(d) Convert Valor US-DOLLAR	$	135.92
-(d) Canasec	SF	646.00
-(d) CS Fonds-Bonds	SF	76.25
-(d) CS Fonds-Int'l	SF	121.25
-(d) CS Money Market Fund	$	1121.00
-(d) CS Money Market Fund	DM	1072.00
-(d) CS Money Market Fund	£	1070.00
-(d) CS Money Market Fd Yen	Y	101574.00
-(d) Energie-Valor	SF	137.75
-(d) Ussec	SF	809.00
-(d) Europa-Valor	SF	191.25
-(d) Pacific-Valor	SF	162.00
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9207797)		
-(w) Finsbury Group Ltd	$	134.72
-(m) Winchester Diversified	$	23.86*
-(m) Winchester Financial Ltd.	$	9.77
-(m) Winchester Frontier	$	118.06
-(w) Winchester Holdings	FF	109.55
	$	12.46
(w) Worldwide Securities	$	57.12
(w) Worldwide Special	$	2049.65
DIT INVESTMENT FFM		
-+(d) Concentra	DM	35.73
-+(d) Int'l Rentenfond	DM	83.48
EBC TRUST CO.(JERSEY) LTD.		
1-3 Seale St.,St. Helier:0534-36331		
TRADED CURRENCY FUND.		
@(d)Inc.: Bid $ 11.56 Offer	$	11.927*
@(d)Cap.: Bid $ 13.22 Offer	$	13.637
INTERNATIONAL INCOME FUND		
-(d) Short Term 'A' (Accum)	$	1.5227
-(d) Short Term 'A' (Distr)	$	1.9973*
-(d) Short Term 'B' (Accum)	$	1.3564
-(d) Short Term 'B' (Distr)	$	0.9888*
-(w) Long Term	$	25.87*
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountney Hill, EC4. 01-623-4680		
-(w) F&C Atlantic	$	15.57
-(w) F&C European	$	18.72
-(w) F&C Oriental	$	35.52
FIDELITY POB 670, Hamilton Bermuda		
-(m) Fid. Amer. Vol.II Com.	$	41.67
-(m) Fid. Amer. Vol.II Cum.Pref.	$	100.76
-(m) Fid. Amer. Vol.III Com.	$	16.12
-(m) Fid. Amer. Vol.III Cum Pref.	$	100.82
-(d) Fidelity Amer. Assets	$	84.24
-(d) Fidelity Australia Fund	$	11.56
-(d) Fidelity Discovery Fund	$	11.79
-(d) Fidelity Dir. Svgs.Tr.	$	130.27
-(d) Fidelity Far East Fund	$	27.64
-(d) Fidelity Int'l. Fund	$	89.00
-(d) Fidelity Orient Fund	$	37.95
-(d) Fidelity Frontier Fund	$	17.03
-(d) Fidelity Pacific Fund	$	168.04
-(d) Fidelity Spcl. Growth Fd.	$	17.45
-(d) Fidelity World Fund	$	43.71
FORBES PO 8887 GRAND CAYMAN		
London Agent 01-839-3013		
-(w) Dollar Income	$	6.87
-(w) Forbes High Inc. Gilt Fd.	£	95.00
-(w) Gold Income	$	7.86
-(w) Gold Appreciation	$	4.14
-(m) Strategic Trading	$	1.45
GEFINOR FUNDS		
-(w) East Investment Fund	$	487.36
-(w) Scottish World Fund	£	148.76
-(w) State St. American	$	188.81
London:01-4914230, Geneva:41-22355530		
GLOBAL ASSET MANAGEMENT CORP.		
PB 119, St Peter Port, Guernsey, 0481-28715		
-(w) FuturGAM S.A.	$	152.88
-(w) GAM Arbitrage Inc.	$	156.88
-(w) GAMerica Inc.	$	169.91
-(w) GAM Australia Inc.	$	103.89
-(w) GAM Boston Inc.	$	131.24
-(w) GAM Ermitage	$	18.97
-(w) GAM Franc-val	SF	136.19
-(w) GAM Hong Kong Inc.	$	99.33
-(w) GAM International Inc.	$	174.02
-(w) GAM Japan Inc.	$	139.92
-(w) GAM North America Inc.	$	128.10
-(w) GAM N.Am. Unit Trust Inc.		115.90* p
-(w) GAM N.Am. Unit Trust Accum.		120.15 p
-(w) GAM Pacific Inc.	$	153.12
-(w) GAM Pens. & Char. Worldw.		122.48 p
-(w) GAM Pens. & Char. U.K. Fd.		110.90 p
-(w) GAMrint	$	123.86
-(w) GAM Singapore/Malay Inc.	$	81.29
-(w) GAM Sterl & Intl Unit Trust		172.85* p
-(w) GAM Worldwide Inc.	$	220.05
-(w) GAM Tyche S.A. Class A	$	146.51
-(w) GSAM Composite Inc.	$	104.89
-(w) GSAM Interest Inc. U.S Ord.	$	106.93
-(w) GSAM Interest Inc. U.S Spe.	$	100.57
-(w) GSAM Interest Inc.	SF	103.19
-(w) GSAM Interest Inc.	Yen	38,261
-(w) GSAM Interest Inc.	DM	102.49
-(w) GSAM Interest Inc.	£	108.96
G.T. MANAGEMENT (UK) Ltd.		
-(d) Berry Pac. Fd.Ltd.	$	12.60
-(r) G.T. Applied Science	$	14.72
-(d) G.T. Asean H.K. Gwth.Fd.	$	11.90
-(d) G.T. Asia Fund	$	4.58
-(d) G.T. Australia Fund	$	25.63
-(d) G.T. Europe Fund	$	17.20
-(d) G.T. Euro. Small Cos. Fund	$	17.78
-(r) G.T. Dollar Fund	$	17.82
-(d) G.T. Bond Fund	$	13.25*
-(d) G.T. Global Technlgy Fd.	$	15.08
-(d) G.T. Honshu Pathfinder	$	36.55
-(d) G.T. Investment Fund	$	24.25
-(w) G.T. Japan Small Co.Fund	$	57.11
-(r) G.T. Technology Fund	$	26.31
-(d) G.T. South China Fund	$	15.38*
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
-(d) Crossbow (Far East)	SF	11.84
-(d) CSF (Balanced)	SF	27.12
-(d) European Equity Fund	DM	12.48
-(d) Intnl. Bond Fund	$	10.96*
-(d) Intl. Currency U.S.	$	27.30
-(d) ITF Fd (Technology)	$	16.63
-(d) O'Seas Fd (N. AMERICA)	$	32.72*
JARDINE FLEMING, POB 70 GPO Hg Kg		
-(r) J.F Currency&Bond	$	15.02
-(r) J.F Hong Kong Trust	$	38.49
-(r) J.F Pacific Income Trust	Y	30.90
-(r) J.F Japan Trust	Y	4929
-(r) J.F Japan Technology	Y	20,257
-(r) J.F Pacific Sec.S.(Acc)	$	8.47
LLOYDS BANK INTL. POB 438, Geneva 11		
-+(w) Lloyds Int'l Dollar	$	111.40
-+(w) Lloyds Int'l Europe	SF	138.70
-+(w) Lloyds Int'l Growth	SF	184.00
-+(w) Lloyds Int'l Income	SF	304.00
-+(w) Lloyds Int'l N. America	$	116.75
-+(w) Lloyds Int'l Pacific	SF	139.90
-+(w) Lloyds Int'l. Smaller Cos.	$	16.37
NIMARBEN		
-(d) Class A	$	104.70
-(w) Class B - U.S.	$	137.13
-(w) Class C - Japan	$	111.54
OBLIFLEX LIMITED		
-(w) Multicurrency	$	13.74
-(w) Dollar Medium Term	$	11.81
-(w) Dollar Long Term	$	12.70
-(w) Japanese Yen	$	14.62
-(w) Pound Sterling	£	11.71
-(w) Deutsche Mark	DM	11.15
-(w) Dutch Florin	FL	10.78
-(w) Swiss Franc	SF	10.32
-(w) Swiss Multicurrency	SF	10.52
-(w) European Currency	ECU	10.05
ORANGE NASSAU GROUP		
PB 85578, The Hague (070) 469670		
-(d) Bever Beleggingen+	$	32.40
PARISBAS-GROUP		
-(d) Cortexa International	$	107.22
-(d) ECUPAR	ECU	1051.91
-(w) OBLI-DM	DM	1202.53
-(w) OBLIGESTION	SF	92.95
-(w) OBLI-DOLLAR	$	1191.81
-(w) OBLI-YEN	Y	107249.80
-(w) OBLI-GULDEN	FL	1074.10
-(d) PAROIL-FUND	$	88.13
-(d) PAREUROPE GROWTH	$	13.72
-(d) PARINTER FUND	$	145.00
-(d) PARINTER BOND FUND	$	11.76
-(d) PAR US Treas. Bond 'Cl. B'	$	120.37
PUTNAM		
-(d) Emerging Hlth Sc. Trust	$	12.35
(w) Putnam Em. Info. Sc. Tr.	$	10.21
(d) Putnam Int'l Fund	$	86.75
ROYAL B. CANADA,POB 246,GUERNSEY		
-+(w) RBC Canadian Fund Ltd.	$	12.30*
-+(w) RBC Far East&Pacific Fd.	$	13.48
-+(w) RBC Int'l Capital Fd.	$	30.81
-+(w) RBC Int'l Income Fd.	$	11.79*
-+(d) RBC Mon.Currency Fd.	$	29.28
-+(w) RBC North Amer. Fd.	$	11.49
SKANDIFOND INTL FUND (46-8-236270)		
-(w) Inc.: Bid $ 7.22 Offer	$	7.49
-(w) Acc.: Bid $ 7.25 Offer	$	7.72
SKANDIFOND CAPITAL LTD(46-8-236270)		
-(w) Accu. Bond Fd. Bid $5.24 Offer		$5.47
SKANDIFOND LIMITED(46-8-236270)		
-(w) Income Bond Fd. Bid $5.24 Offer		$5.47
SVENSKA INTERNATIONAL LTD.		
17 Devonshire Sq.,London-01-377-8040		
-(r) SHB Bond Fund	$	26.88
-(w) SHB Intl Growth Fund	$	30.60
SWISS BANK CORP. (ISSUE PRICES)		
-(d) America-Valor	SF	507.75
-(d) D-Mark Bond Selection	DM	117.62
-(d) Dollar Bond Selection	$	130.99
-(d) Florin Bond Selection	FL	121.15
-(d) Intervalor	SF	88.50
-(d) Japan Portfolio	SF	955.25
-(d) Sterling Bond Selection	£	100.78
-(d) Swiss Foreign Bond Sel.	SF	107.72
-(d) Swissvalor New Series	SF	399.00
-(d) Universal Bond Select.	SF	78.00
-(d) Universal Fund	SF	126.18
-(d) Yen Bond Selection	Y	10403.00
THORNTON MANAGEMENT LTD		
(d) The Establishment Trust	$	1.30
(d) Thornton Australia Fd Ltd	$	10.47
(d) Thornton HK & China	$	18.89
(d) Thornton Japan Fund Ltd	$	14.70
(d) Thornton Orient.Inc. Fd Ltd	$	18.50
UNION BANK OF SWITZERLAND		
-(d) Bond-Invest	SF	63.58
-(d) DM-Invest bonds	DM	225.58
-(d) Francit French Sh.	SFr	169.00
-(d) Fonsa Swiss Sh.	SF	187.58
-(d) Germac German Sh.	SFr	198.50
-(d) Globinvest	SFr	113.00
-(d) Safit South Afr. Sh.	SF	321.50
-(d) SFr.-Invest bonds	SFr	212.50
-(d) Sima (stock price)	SF	233.00
-(d) Yen-Invest bonds	SFr	934.00
UNION INVESTMENT Frankfurt		
-(d) Unirenta	DM	40.80
-(d) Unifonds	DM	31.38
-(d) Unirak	DM	88.05
-(d) UNIZINS	DM	110.90
Other Funds		
(w) Actibonds Investments Fund	$	27.64
(w) Acticrossance	$	100.56
(w) Activest Intl.	$	12.74
(m) Allied Ltd.	$	5.50
(w) Aquila International Fund	$	291.47
(r) Arab Finance I.F.	$	944.74
(r) Ariana	$	2867.86
(w) Bondselex-Issue Pr.	SF	128.79
(m) Canada Gld-Mortgage Fd.	$	9.93
(d) Capital Preserv. Fd. Intl.	$	11.87
(w) Citadel Fund	$	1.82
(m) Cleveland Offshore Fd.	$	2518.47
(w) Columbia Securities	FL	105.83
(r) COMETE	$	958.71
(w) Convert. Fd. Int'l A Certs	$	13.08
(w) Convert. Fd. Int'l B Certs	$	37.70
(w) Cumber Intl N.V.	$	165.18
(w) Daiwa Japan Fund	Y	10,487
(w) D.G.C.	$	107.40
-(d) Dollar-Baer bond Fd.	$	1099.88
-(d) D-mark-Baer Bond Fd.	DM	1062.00
(d) D. Witter Wld Wide Ivt Tst.	$	14.55
(r) Drakkar Invest.Fund N.V.	$	1341.68
(d) Dreyfus America Fund	$	12.03
(d) Dreyfus Fund Int'l.	$	47.22
(w) Dreyfus Intercontinent	$	38.85
(d) Europe Obligations	Ecu	65.99
(w) First Eagle Fund	$	19,332.24
(r) Fifty Stars Ltd.	$	1003.73
(w) Fixed Income Trans.	$	11.42
(w) Fonselex Issue Pr.	SF	203.75
(w) Forexfund	$	7.29
(w) Formula Selection Fd.	SF	61.80
(d) Fonditalia	$	46.46
(d) Frankl-Trust Interzins	DM	42.92
(w) George V INV. BOND F.	$	11.97
(d) Governm. Sec. Fund*	$	95.57
(w) Haussmann Hldgs. N.V.	$	161.84
(w) Hestia Funds	$	113.04
(w) Horizon Fund	$	1494.30
(m) IBEX Holdings Ltd.	SF	129.21
(r) ILA-IGB	$	9.45
(r) ILA-IGS	$	9.27
(r) IncAmerica N.V.	$	18.00
(d) Interfund SA	$	23.93
(w) Intermarket Fund	$	282.99
(d) Intermining Mut. Fd. Cl.'B'	$	857.10
(d) Intermining Mut. Fd. Cl.'C'	$	1998.13
(r) Int'l Securities Fund	$	16.71
(d) Investa DWS	DM	63.37
(r) Invest Atlantiques	$	13.07
(r) Italfortune Int'l Fund SA	$	23.98
(w) Japan Selection Fund	$	137.58
(w) Japan Pacific Fund	$	136.84
(m) Jeffer Ptns. Intl. Ltd.	$	10,919.58
(d) Kleinwort Benson Int'l Fd.	$	25.92
(w) Kleinwort Bens. Jap. Fd.	$	98.83
(w) Korea Growth Trust	KW	10,313.83
	$	11.59
(d) Leicom Fund	$	1623.57
(w) Leverage Cap Hold.	$	206.38
(d) Liquibaer	$	1387.00
(w) Luxfund	$	90.78
(d) Mediolanum Sel. Fd.	$	27.42
(r) Meteore	Y	101,798.00
(w) NAAT	$	11.88
(d) Nikko Growth Package Fd.	$	10,529.69
(w) Nippon Fund	$	40.46*
(d) NM Income & Growth Fund	$	10.26
(m) NOSTEC Portfolio	$	6327.22
(w) Novotec Investment Fund	$	107.66
(w) N.A.M.F.	$	177.07
(m) NSP F.I.T.	$	189.54
(d) Pacific Horizon Invt. Fd.	$	1311.82
(w) PANCURRI Inc.	$	27.29
(r) Permal Value N.V.	$	1384.99
(r) Pleiades	$	1227.12
(w) PSCO Fund N.V.	$	132.90
(w) PSCO Intl. N.V.	$	105.46
(r) Pri-Tech	$	978.29
(w) Quantum Fund N.V.	$	7450.09
(d) Rento Fund	LF	2896.80
(d) Rentinvest	LF	1055.58
(d) Reserve Insured Deposits	$	1138.93
(w) Rudolf Wolff Fut Fd Ltd.	$	1390.00
(w) Samurai Portfolio	SF	133.05
(d) SCI/Tech. SA Luxembourg	$	12.98
(w) Seven Arrows Fund N.V.	$	1077.97
(w) Strategy Investment Fund	$	26.81
(d) Syntax Ltd.'(Class A)'	$	11.50
(w) Techno Growth Fund	SF	86.06
(w) Tokyo Pac. Hold. (Sea)	$	118.66
(w) Tokyo Pac. Hold. N.V.	$	142.61
(w) Transpacific Fund	$	114.40
(w) Trans Europe Fund	Fl	53.68
(d) Turquoise Fund	$	140.93
(w) Tweedy,Browne n.v.ClassA	$	2409.48
(w) Tweedy,Browne n.v.ClassB	$	1628.97
(m) Tweedy,Browne (U.K.) n.v.	$	1056.15
(d) UNICO Fund	DM	74.60
(d) UNI Bond Fund	$	1233.18
(r) UNI Capital Fund	$	1298.32
(d) Univers Bonds	Dm	101.77
(d) US Federal Securities	$	10.88
(w) Vanderbilt Assets	$	13.07
(w) Willerbond Capital	$	18.63
(d) World Fund S.A.	$	15.24

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; •• - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

THE CME'S NEW ECU FUTURES:
When your risk is all over the map, your protection should be too.



When you face exposure in more than one European currency, you need protection that covers a lot of ground. The European Currency Unit (ECU) futures contract at the Chicago Mercantile Exchange's International Monetary Market (IMM) gives you the coverage you need. It's the newest addition to the currency-related futures contracts at CME, where currency futures originated in 1972.

Here's how ECU futures can help you keep your foreign currency exposure — and even interest rate risk — within manageable boundaries.

ECU futures cover Europe 10 ways

The ECU is a unit of account whose price reflects the value and performance of 10 European Economic Community currencies with the components weighted by the relative size of each country's economy. It is rapidly becoming a popular medium of exchange for European — and global — trade and finance transactions.

The free market determines the price at which the ECU trades against the dollar and other currencies, with the dollar price of the ECU approximating the total value of the dollar prices of the 10 individual components.

The ECU serves as a barometer of the value of European currencies. That means ECU futures can help you protect against — or take advantage of — changes in the performance of European currencies against currencies in other economic zones or against a single component currency.

Hedge currencies lacking futures and forwards

Because the CME's futures contract is based on a basket of currencies, it has unique versatility. For instance, it offers the ideal hedge for many combinations of European currencies. No opinions on the relative strengths and weaknesses of individual currencies are required, and there's the added advantage of transaction cost savings.

CME ECU futures can be used to manage the risk of adverse ECU exchange rate movements by fixing the value of a future purchase or sale, in the same way CME currency futures and options contracts can be used to hedge transactions in the individual currencies.

The ECU futures contract also makes an effective hedge for firms with exposure in European currencies without futures markets, or with illiquid or nonexistent forward markets.

In addition to hedging ECU-to-dollar exposure, the CME's futures contract can be used in conjunction with other CME currency contracts to hedge ECU price risk against other major world currencies such as the Japanese yen or the Swiss franc.

The ECU is now the third most popular unit of account for new Eurobond issues. With ECU futures, issuers and investors can hedge receipts or payments from ECU denominated notes or bonds, as well as the purchase and sale of these instruments.

The ECU contract is even more than a flexible currency hedge, however. By spreading with the CME's Eurodollar contract, for example, lenders and borrowers can lock in attractive interest rates.

The CME covers the world

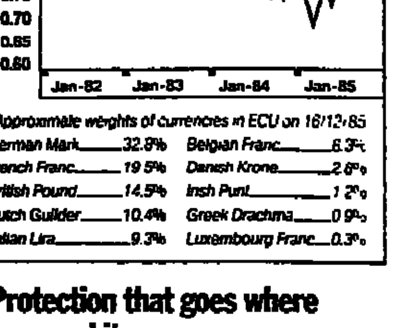
As the world's largest and most influential exchange for currency trading, the CME brings the advantages of liquidity and experience to ECU futures trading.

The ECU futures contract's delivery cycles and other contract terms are similar to those of the CME's contracts such as Deutsche mark and Swiss franc futures, and it has attractive spread margins. That means ECU futures at the CME offer unparalleled arbitrage, spreading and trading opportunities.

CONTRACT SPECIFICATIONS

Trading Units:	ECU 125,000
Quotation:	US$ per ECU
Ticker Symbol:	EC
Minimum Price:	$.0001 per ECU
Fluctuation:	$12.50 per contract
Price Limits:	None
Contract Months:	Mar, Jun, Sep, Dec
Trading Hours: (Chicago time)	7:20am to 1:30pm
Last Day of Trading:	Two business days before the third Wednesday of contract month
Last Trading Day Hours: (Chicago time)	7:20am to 9:00am
Delivery:	Check with Clearing House for details

U.S. DOLLAR/ECU EXCHANGE RATE
Jan 1982 to Nov 1985



Approximate weights of currencies in ECU on 16/12/85

German Mark	32.8%	Belgian Franc	8.3%
French Franc	19.5%	Danish Krone	2.6%
British Pound	14.5%	Irish Punt	1.2%
Dutch Guilder	10.4%	Greek Drachma	0.9%
Italian Lira	9.3%	Luxembourg Franc	0.3%

Protection that goes where you need it

For more information about how the new ECU futures can help you protect yourself anywhere in Europe, talk to your broker or call Keith Woodbridge or Neil McGeown at Chicago Mercantile Exchange, 27 Throgmorton Street, London EC2N 2AN. Tel: 01-920 0722. Telex: 892577 IMMLON G.

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(Continued From Back Page)

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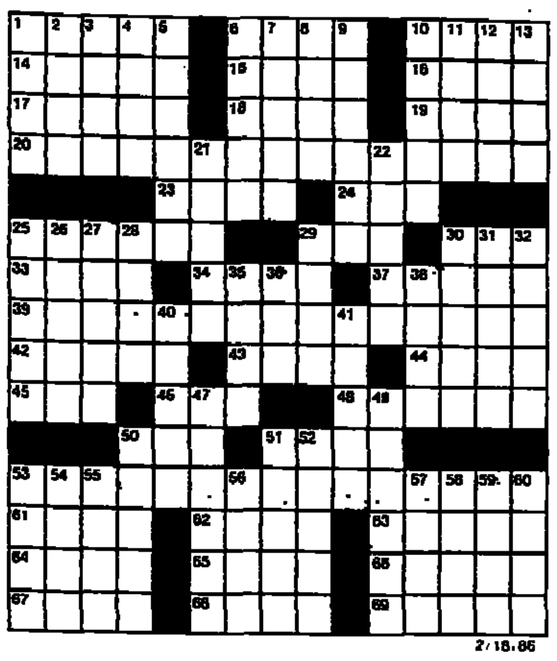
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ACROSS

1 Word with boy or fever
6 Italian monks' titles
10 Prepare tortes
14 Coeur d'——, Idaho
15 Mimic Little
16 Dull
17 What i.e. means
18 Not fooled by
19 Was resonant
20 Austen novel
23 Within: Comb. form
24 Some RR's
25 Categorize
29 Adherent
30 U.S. Army rank
33 Mass
34 Matinee——
37 Convex molding
39 Trollope novel, with "The"
42 Fishing tool
43 Erect
44 Halt
45 F.D.R.'s successor
46 Quercus
48 Famed furrier's family
50 Business abbr.
51 Butterfly's relative
53 Forster novel
61 Fencing leap
62 Pub missile
63 Large crosses
64 Girasol
65 He wrote "Bus Stop"
66 Watergate concerns
67 Existed
68 Teen follower
69 Luster

DOWN

1 A brother of Abel
2 Ray or Moro
3 Word with ginger or root
4 Part of V.M.I.
5 Under
6 Palm part
7 Drummer Starr
8 Part of "Phèdre"
9 Props
10 Stings
11 Yemeni, e.g.
12 Cattle, to Cowper
13 Nervous
21 Caper
22 City north of St. Louis
25 Disconcert
26 Cisterns
27 Winter hazard
28 Gumbo ingredient
29 Bergman in "Casablanca"
30 African lemur
31 Story
32 Army branch
35 Light's antithesis
36 Unit
38 Very large
40 Actor Jeremy
41 A Muse
47 Evangeline's birthplace
49 Men's wear
50 Cordage fiber
51 Join
52 Swimming mammal
53 Declare
54 Author of "The Dunciad"
55 Winged
56 Unsavory group
57 A Webster
58 Stupefy
59 —— fixe
60 N.A.A.C.P. or Y.M.C.A.

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DENNIS THE MENACE



"EVEN WHEN YOU EAT TOO MUCH CANDY, IT DOESN'T SEEM LIKE YOU'VE EATEN ENOUGH."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

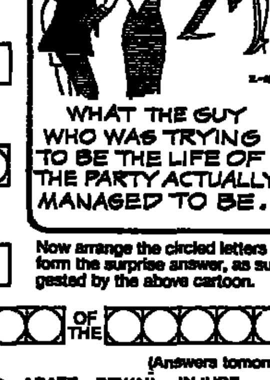
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CHULG

PEALL

NULRUY

ENBAUT



WHAT THE GUY WHO WAS TRYING TO BE THE LIFE OF THE PARTY ACTUALLY MANAGED TO BE.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: THE ○○○○○○ OF THE ○○○○○○

(Answers tomorrow)

Yesterday's | Jumbles: FIORD ABATE BEWAIL INJURE
Answer: What they called that nutty ornithologist—"BIRD BRAIN"

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	14	57	11	52	sh
Amsterdam	0	32	-3	27	cl
Athens	16	61	9	48	cl
Barcelona	15	59	7	45	cl
Belgrade	2	36	0	32	sw
Berlin	-4	25	-9	16	fr
Brussels	1	34	-2	28	fr
Bucharest	2	36	-1	30	r
Budapest	0	32	0	32	sw
Copenhagen	-4	25	-5	23	sw
Costa Del Sol	17	63	11	52	cl
Dublin	3	37	1	34	r
Edinburgh	3	37	1	34	sw
Florence	5	41	-1	30	r
Frankfurt	0	32	-3	27	fr
Geneva	1	34	0	32	sw
Helsinki	-3	27	-12	10	fr
Istanbul	—	—	—	—	na
Las Palmas	21	70	16	61	cl
Lisbon	12	54	9	48	sh
London	1	34	0	32	r
Madrid	11	52	3	37	r
Milan	2	36	0	32	sw
Moscow	-7	19	-12	10	sw
Munich	-3	27	-10	14	o
Nice	8	46	7	45	r
Oslo	-5	23	-16	3	o
Paris	2	36	1	34	sw
Prague	-5	23	-8	18	sw
Reykjavik	4	39	3	37	r
Rome	7	45	1	34	cl
Stockholm	-6	21	-13	9	cl
Strasbourg	0	32	-5	23	o
Venice	2	36	-1	30	sw
Vienna	-1	30	-4	25	sw
Warsaw	-4	25	-6	21	sw
Zurich	0	32	-3	27	cl
MIDDLE EAST					
Ankara	-2	28	3	37	cl
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	12	54	6	43	o
Tel Aviv	18	64	8	46	o
OCEANIA					
Auckland	—	—	—	—	na
Sydney	27	81	20	68	cl

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	22	72	cl
Beijing	2	36	-2	28	sw
Hong Kong	18	64	13	55	r
Manila	29	84	23	73	cl
New Delhi	23	73	10	50	fr
Seoul	5	41	-2	28	o
Shanghai	11	52	5	41	r
Singapore	31	88	24	75	o
Taipei	19	66	14	57	r
Tokyo	9	48	0	32	cl
AFRICA					
Algiers	20	68	11	52	cl
Cairo	21	70	13	55	fr
Cape Town	24	75	17	63	fr
Casablanca	—	—	—	—	na
Harare	25	77	15	59	fr
Lagos	31	88	27	81	o
Nairobi	28	82	14	57	cl
Tunis	23	73	10	50	cl
LATIN AMERICA					
Buenos Aires	27	81	12	54	fr
Caracas	—	—	—	—	na
Lima	28	82	15	59	o
Mexico City	18	64	5	41	cl
Rio de Janeiro	32	90	24	75	cl
NORTH AMERICA					
Anchorage	-2	28	-13	9	fr
Atlanta	19	66	9	48	cl
Boston	3	37	-4	25	r
Chicago	5	41	-2	28	r
Denver	18	64	4	39	cl
Detroit	5	41	-5	23	cl
Honolulu	27	81	18	64	fr
Houston	29	84	18	64	cl
Los Angeles	20	68	14	57	cl
Miami	26	79	15	59	pc
Minneapolis	0	32	-10	14	cl
Montreal	-5	23	-19	-2	fr
Nassau	26	79	16	61	fr
New York	7	45	-1	30	cl
San Francisco	17	63	14	57	r
Seattle	4	39	-1	30	sw
Toronto	-3	27	-9	16	cl
Washington	14	57	6	43	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Snow. Temp. 1 — -4 (30 — 25). LONDON: Snow. Temp. 0 — -1 (32 — 30). MADRID: Showers. Temp. 12 — 0 (54 — 32). NEW YORK: Cloudy. Temp. 10 — 5 (50 — 41). PARIS: Rain. Temp. 1 — -2 (34 — 28). ROME: Rain. Temp. 9 — 4 (48 — 39). TEL AVIV: NA. ZURICH: Snow. Temp. -2 — -3 (28 — 27). BANGKOK: Foggy. Temp. 32 — 25 (90 — 77). HONG KONG: Rain. Temp. 17 — 12 (63 — 54). MANILA: Cloudy. Temp. 29 — 23 (84 — 73). SEOUL: Snow. Temp. 5 — -4 (41 — 25). SINGAPORE: Thunderstorms. Temp. 31 — 24 (88 — 75). TOKYO: Cloudy. Temp. 9 — -1 (48 — 30).

PEANUTS



BLONDIE



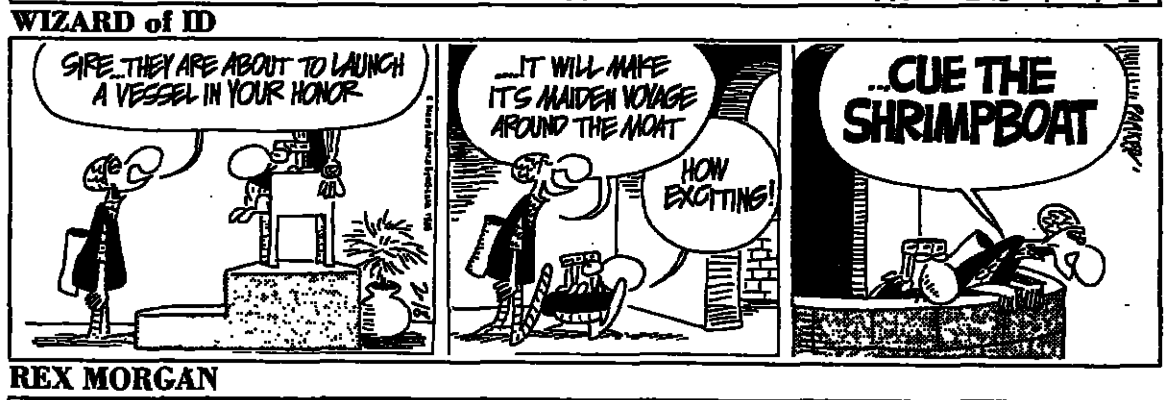
BEETLE BAILEY



ANDY CAPP



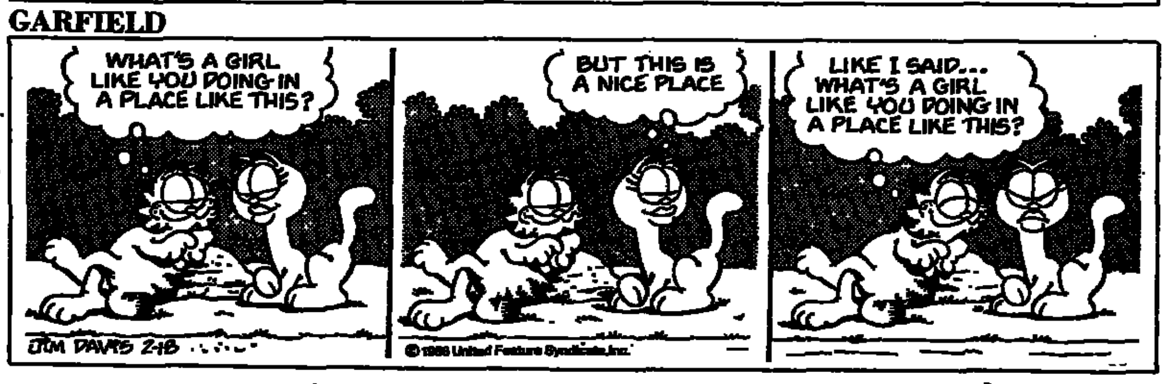
WIZARD of ID



REX MORGAN



GARFIELD



BOOKS

NAMIBIA: The Violent Heritage

By David Soggot. 333 pages. £17.50. Rex Collings Ltd., 6 Paddington Street, London W1.

Reviewed by Denis Herbstein

IF a museum is ever consecrated to the memory of the United Nations, the exhibit on Namibia will be entitled to pride of place, David Soggot suggests, for nowhere has the world body been more tried, its helplessness more poignantly exposed.

Soggot is one of a small band of South African lawyers willing to take on human rights cases covering a range of "politicals," from bomb-planting guerrillas to a laborer drinking from a "Release Nelson Mandela" mug. For 15 years Soggot has been in and out of Namibia, taking affidavits, making urgent applications to try to stop a man being beaten up by the security police, arguing before hidebound Afrikaner nationalist judges.

Much of the evidence he gathered was never used. Most was hardly reported in the newspapers. Assembled now, it provides a riveting reportage of what it is like to live in that occupied country.

To impose its rule, Pretoria's police engaged the willing services of the traditional chiefs. In 1972, after a 2.5-percent turnout in tribal elections in the Ovambo bantustan, the police arrested people belonging to various political groups responsible for the voting boycott: schoolteachers, restaurant owners, nurses, churchworkers, political organizers — the sort of upwardly mobile class most feared by the old rulers.

The men and women were not charged but were handed over to the South African-appointed chief minister for summary trial. They were usually asked one question: "Do you belong to SWAPO?" (the South-West African People's Organization). Then they were sentenced and punished on the spot by flogging with the *epokolo*, the long central rib of the makalani palm leaf.

Soggot, briefed by the Anglican bishop, sought an injunction in the Windhoek supreme court to halt a second round of flogging. His evidence showed that corporal punishment, far from being a tradition among the Ovambos, was introduced in the 1920s by a South African official aptly nicknamed "Shongola" (for *sjambok*, a rawhide whip); that six strokes were the maximum; and that the judicial flogging of women never happened.

Mr. Justice Badenhorst ignored the pleadings, saying that "such temporary relief may seriously hamper the administration of justice in Ovambo and would far outweigh any consideration of hardship on individuals." The South African appeal court thought differently and stopped the practice.

Most of the time, however, the official violence comes from the security police. Soggot, who expects to go on practicing in Namibia, often has to resort to naming police torturers as "A," "B" and "C." Their methods are extensive. An elderly Lutheran pastor was taken to the *waarheidskamer* ("truth room" in Afrikaans), which sheltered behind a red cross on the door. When electric shocks to his earlobes failed to produce what the police wanted, he was hung upside down from an iron bar and battered about the body. He still didn't talk.

Electro-punishment is used for the most trivial misdemeanors, even on schoolchildren boycotting classes over a dispute about uniforms; doctors found fresh burn marks on the private parts of many boys in that case. In another, a battered prisoner left in a cage van received a silent visit from his interrogator, who threw a lizard on him.

One supreme irony of the Namibian conflict is the role of religion, for the antagonists, Afrikaner and Namibian, are among the most Christianized peoples in Africa.

As a result of churchgoers' support for SWAPO, church printing presses and offices have been firebombed, and pastors and priests detained and expelled, including three white Anglican bishops. Perhaps the Afrikaner government's greatest objection to the Namibian church is that it has united a dozen different tribes into an embryonic nation.

Denis Herbstein is a London-based journalist who specializes in African affairs.

Solution to Previous Puzzle

F	A	D	E		A	T	O	M	S		T	O	M	E
A	T	E	E		P	A	P	A	W		A	W	A	Y
K	I	E	L		I	N	A	N	E		P	E	T	E
I	M	P		T	N	T			A	B	I	D	E	S
R	E	F	R	I	G	E	R	A	T	O	R			
		R	I	B			E	L	B	A		S	E	A
S	C	E	N	E	S		P	T	A		D	U	E	L
I	C	E	S	T	A	T	I	O	N	Z	E	B	R	A
M	I	Z	E		D	O	N		D	E	C	O	Y	S
A	V	E		I	D	L	E			B	A	R		
			C	O	L	D	S	H	O	U	L	D	E	R
D	E	V	I	N	E			I	H	S		I	L	E
A	X	E	D		B	E	R	R	A		O	N	E	S
M	I	R	E		A	M	B	E	R		F	A	M	E
S	T	A	R		G	U	I	S	E		F	L	I	T

2/18/86

CHESS

By Robert Byrne

THE 1986 European Junior Championship in Groningen, the Netherlands, was a triumph for 20-year-old Aleksandr Khalifman of the Soviet Union. Khalifman's winning 11-2 score put him two points ahead of 18-year-old James Howell of Britain.

There were 30 entrants from 28 countries.

Khalifman defeated Jeroen Piket with an excellent positional combination Against the Boleslavsky variation of the Sicilian Defense with 6 . . . P-K4, the most common retort is 7 N-N3, which is hard to understand, because the rarer 7 N-B3 is almost surely stronger, as this game seems to indicate.

In place of 11 . . . P-QN4 "The Encyclopedia of Chess Openings, Vol. B" recommends 11 . . . R-K1, but after 12 N-Q5, B-B1, 13 P-B4, White enjoys slight but clear positional superiority.

Yet it is quite true that 11 . . . P-QN4 was weakening. After 12 P-QR4!, P-N5 (maybe 12 . . . PxP!?; 13 RxP, P-QR4 was better); 13 N-Q5, NxN; 14 PxN, N-N1 (was a pawn sacrifice with 14 . . . N-R4; 15 B-Q2, R-N1; 16 R-D4, P-N6; 17 BxN, QxB; 18 PxP, P-B4; 19 R-K1, B-B3 worth trying?): 15 P-R5!, the black QNP was cut off from support.

Piket managed to exchange it with 15 . . . B-B4; 16 B-Q2, Q-B2; 17 BxNP!, BxBP, but after 18 Q-Q2, B-B4, Khalifman struck a powerful blow with 19 NxP!

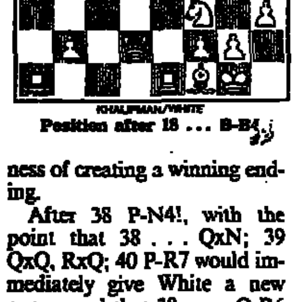
There was no use trying 19 . . . PxN; 20 P-Q6!. The Dutchman chose to win the exchange with 19 . . . B-N4; 20 P-B4, B-R5; 21 N-B4, BxR; 22 RxB, but after 22 . . . R-Q1; 23 P-N4!, he was in trouble. On 23 . . . B-R2, Khalifman would have picked up a second pawn for the exchange plus positional advantage by 24 BxP!, because 24 . . . RxB? would allow 25 R-K8mate. Moreover, retreating with 23 . . . B-B1 would not stop 24 . . . RxB; 25 NxR, QxN; 26 R-K8ch followed by 27 RxB.

Thus, Piket unhappily gave up a piece with 23 . . . N-Q2; 24 PxB, N-B3 to limit White's attacking chances.

He set a trap with 25 . . . QR-N1, hoping for 26 BxRP?, RxN!, which would recover two minor pieces for a rook. Khalifman was not lured, but went about the proper business of creating a winning ending.

After 38 P-N4!, with the point that 38 . . . QxN; 39 QxQ, RxQ; 40 P-R7 would immediately give White a new queen, and that 38 . . . Q-R6 lets the connected passed pawns march with 39 P-N5, Piket gave up.

PIKET/BLACK



KHALIFMAN/WHITE

Position after 18 . . . B-B4

SICILIAN DEFENSE

	White Khalifman	Black Piket		White Khalifman	Black Piket
1	P-K4	P-QB4	20	P-B4	B-R5
2	N-KB3	P-Q3	21	N-B4	BxR
3	P-Q4	PxP	22	RxB	R-Q1
4	NxP	N-KB3	23	P-N4	N-Q2
5	N-QB3	N-B3	24	PxB	N-B3
6	B-K2	P-K4	25	N-N6	QR-N1
7	N-B3	P-KR3	26	B-B3	R-K1
8	O-O	B-K2	27	RxRch	RxR
9	R-K1	O-O	28	BxP	N-K5
10	P-KR3	P-R3	29	Q-K3	[illegible]
11	B-B1	P-QN4	30	Q-Q2	[illegible]
12	P-QR4	P-N5	31	Q-Q4	NxP
13	N-Q5	NxN	32	QxN	Q-K2
14	PxN	N-N1	33	B-N5	R-N1
15	P-R5	B-B4	34	B-B1	Q-K5
16	B-Q2	Q-B2	35	Q-Q2	Q-N8
17	BxNP	BxBP	36	Q-KB3	Q-R7
18	Q-Q2	B-B4	37	P-R6	Q-R4
19	NxP	B-N4	38	P-N4	Resigns

World Stock Markets

Via Agence France-Presse Feb. 17

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	566	568
ACF Holding	287	290
Aegon	103.80	104.80
Akzo	143.40	143.20
Ahold	77.20	76
Amev	79.50	80
A'Dam Rubber	10.85	10.85
Amro Bank	107	106.80
BVG	239	239
Buehrmann T	141	139
Caland Hldg	24.20	27
Elsevier-NDU	168	171
Fokker	82.40	82.50
Gist Brocades	267.50	264.50
Heineken	224.50	224
Hoogovens	87.20	86.80
KLM	61.80	61.20
Naarden	55.70	55
Nat Neder	77.60	78
Nedlloyd	184.50	185
Oce Vander G	429	430
Pakhoed	78	79
Philips	65.50	65.80
Robeco	85.60	85.60
Rodamco	137	137.10
Rolinco	74.30	74.90
Rorento	47.70	47.90
Royal Dutch	168.20	168.70
Unilever	376.50	376.50
Van Ommeren	33.30	33.10
VMF Stork	297	292.50
VNU	278	281

ANP.CBS Gen'l Index: 252.60
Previous: 252.70

Brussels

	Close	Prev.
Arbed	3020	2840
Bekaert	9880	9700
Cockerill	167	159
Cobepa	4345	4460
EBES	4245	4210
GB-Inno-BM	5050	5800
GBL	2650	2610
Gevaert	5440	5440
Hoboken	6550	6480
Intercom	3350	3340
Kredietbank	12000	11975
Petrofina	4610	4570
Soc Generale	2330	2310
Sofina	8210	8250
Solvay	7120	7050
Traction Elec	5440	5150
UCB	5910	5830
Unerg	2485	2450
Vieille Montagne	6500	6480

Current Stock Index: 3096.42
Previous: 3083.82

Frankfurt

	Close	Prev.
AEG	306.50	308.50
Allianz Vers	2065	2100
Altana	395	415
BASF	276.90	274.60
Bayer	296	293
Bay. Hypo bank	550	555
Bay Vereinsbank	485	500
BBC	265.10	263.50
BHF-Bank	478	487
BMW	563	570
Commerzbank	285	294.80
Conti Gummi	194	199
Daimler-Benz	1250	1288
Degussa	432	440
Deutsche Babcock	200	210
Deutsche Bank	751	775
Dresdner Bank	380	392.50
GHH	225	242
Harpener	359	360
Hochtief	755	775
Hoechst	285	282
Hoesch	175.50	180.50
Horten	209	211
Hussel	475	468
IWKA	378	324
Kali + Salz	384	387
Karstadt	336	341
Kaufhof	385	400
Kloeckner H-D	330	341
Kloeckner Werke	101	104
Krupp Stahl	190.10	190
Linde	615	632
Lufthansa	297	298.50
MAN	198	200
Mannesmann	257	264
Muench Rueck	3300	3498
Nixdorf	555	565
PKI	790	795
Porsche	1350	1285
Preussag	241	250
PWA	177	179
RWE	233	241.50
Rheinmetall	491	508.50
Schering	527	540
SEL	314	317
Siemens	726.50	738.50
Thyssen	144.80	167.80
Veba	274	275
Volkswagenwerk	505	521.50
Wella	691	718

Commerzbank Index: 1987.80
Previous: 1955.40

Hong Kong

	Close	Prev.
Bk East Asia	25.20	25.70
Cheung Kong	21	20.70
China Light	14.30	16.30
Green Island	8.60	8.50
Hang Seng Bank	47	47.25
Henderson	2	1.98
China Gas	14.20	14.20
HK Electric	8.95	8.95
HK Realty A	11.60	11
HK Hotels	36	36.25
HK Land	6.60	6.60
HK Shang Bank	8.05	8
HK Telephone	11.10	11.10
HK Yaumatei	3.775	3.80
HK Wharf	7.30	7.25
Hutch Whampoa	28	27.70
Hysan	0.49	0.48
Jardine	12.90	12.80
Jardine Sec	15	14.80
Kowloon Motor	10.20	9.85
Miramar Hotel	4.125	4.05
New World	6.60	6.55
SHK Props	12.50	12.70
Stelux	1.81	1.82
Swire Pacific A	34.75	33.50
Tai Cheung	1.96	1.86
Wing On Co	1.60	1.60
Winsor	6.15	6.15
World Int'l	2.575	2.50

Hang Seng Index: 1782.88
Previous: 1777.54

Johannesburg

	Close	Prev.
AECI	1100	1050
Anglo American	4987	4950
Anglo Am Gold	21700	21475
Barlows	1515	1510
Blyvoor	1550	1575
Buffels	7200	7150
De Beers	1750	1750
Driefontein	5425	5400
GFSA	3800	3850
Harmony	3500	3550
Hiveld Steel	600	600
Kloof	2225	2250
Nedbank	730	775
Pres Steyn	5700	5750
Rusplat	2640	2700
SA Brews	960	960
St Helena	3900	4100
Sasol	725	710
West Holding	7050	7400

Composite Stock Index: 1246.90
Previous: 1250.10

London

	Close	Prev.
AA Corp	$13⅝	$13⅜
Allied-Lyons	286	286
Anglo Am Gold	$74½	573
Ass Brit Foods	258	258
Ass Dairies	146	146
Barclays	467	472
Bass	658	655
B.A.T.	350	351
Beecham	368	371
BICC	283	285
BL	50	49
Blue Circle	573	558
BOC Group	321	321
Boots	231	234
Bowater Indus	308	293
BP	546	550
Brit Home St	326	330
Brit Telecom	186	187
Brit Aerospace	488	453
Britoil	178	180
BTR	427	425
Burmah	302	304
Cable Wireless	610	620
Cadbury Schw	171	170
Charter Cons	228	230
Commercial U	259	264
Cons Gold	462	464
Courtaulds	224	224
Dalgety	238	243
De Beers ¢	670	590
Distillers	620	621
Driefontein	$18⅝	$18⅝
Fisons	481	483
Free St Ged	$22⅞	$22⅝
GEC	198	194
Gen Accident	753	758
GKN	307	308
Glaxo	897	895
Grand Met	386	388
GRE	783	788
Guinness	285	290
GUS	12½	12½
Hanson	149	151
Hawker	511	513
ICI	854	857
Imperial Group	320	291
Jaguar	453	468
Land Securities	316	315
Legal General	742	744
Lloyds Bank	479	482
Lonrho	249	238
Lucas	548	544
Marks and Sp	180	182
Metal Box	490	498
Midland Bank	464	467
Nat West Bank	674	677
P and O	461	465
Pilkington	390	385
Plessey	200	198
Prudential	807	812
Racal Elect	188	188
Randfontein	$89½	$90½
Rank	544	544
Reed Intl	737	739
Reuters	386	383
Royal Dutch £	45 5/64	44 29/32
RTZ	542	549
Saatchi	825	830
Sainsbury	366	368
Sears Holdings	122½	124½
Shell	676	673
STC	98	100
Std Chartered	454	452
Sun Alliance	598	605
Tate and Lyle	593	591
Tesco	386	318
Thorn EMI	434	434
T.I. Group	407	409
Trafalgar Hse	322	322
THF	163	161
Ultramar	206	213
Unilever £	14	14 3/32
United Biscuits	231	242
Vickers	345	353
Woolworth	485	490

F.T. 30 Index: 1228.70
Previous: 1218.80
F.T.S.E.100 Index: 1475.30
Previous: 1477.90

Milan

	Close	Prev.
Banca Comm	22400	22400
Cigahotels	11320	12930
CIR	7630	7670
Cred Ital	3180	3600
Eridania	14460	14450
Formitalia	19600	19780
Fiat	7979	7440
Generali	86990	84900
IFI	18810	18495
Italcementi	53400	53000
Italgas	2540	2550
Italmobiliari	106250	104800
Mediobanca	164975	159975
Montedison	3005	2982
NBA	4250	4189
Olivetti	11200	10925
Pirelli	4610	4540
RAS	181800	178000
Rinascente	1050	1002
SIP	2870	2890
SME	1308	1329
Snia	6310	6250
Standa	14980	14880
Stet	3949	3892

MIB Current Index: 1155
Previous: 1130

Paris

	Close	Prev.
Air Liquide	624	618
Alsthom Atl.	434	440
Av Dassault	1135	1132
Bancaire	1002	1030
BIC	518	517
Bongrain	1640	1675
Bouygues	1075	1070
BSN-GD	3720	3220
Carrefour	3250	3258
Chargeurs	970	949
Club Med	441.10	446.50
Darty	2440	2500
Dumez	1150	1100
Elf-Aquitaine	217.80	218.50
Europe 1	1100	1160
Gen Eaux	1068	1051
Hachette	1768	1768
Lafarge Cop	918	932
Legrand	2820	2895
Lesieur	898	901
l'Oreal	3089	3089
Martell	1420	1432
Matra	1579	1595
Merlin	2855	2810
Michelin	2010	2040
Moet Hennessy	1880	1875
Moulinex	67.80	67.30
Occidentale	780	776
Pernod Ric	882	871
Perrier	508	512
Peugeot	794	810
Printemps	457	463
Radiotechn	512	507
Redoute	2095	2073
Roussel Uclaf	1493	1493
Sanofi	454	463
Skis Rossignol	1166	1170
Telemecan	2950	3032
Thomson CSF	950	949
Total	328	330

CAC Index: 297.80
Previous: 299.66

Singapore

	Close	Prev.
Cold Storage	2.49	2.50
DBS	4.80	4.96
Fraser Neave	6.10	6.15
Haw Par	1.87	1.93
Inchcape	1.45	1.50
Malayan Banking	4.36	N.Q.
OCBC	7.20	7.15
OUB	2.35	2.35
OUE	1.78	1.80
Shangri-la	1.90	1.90
Sime Darby	1.39	1.40
S'pore Land	2.48	2.45
S'pore Press	6.20	6.20
S Steamship	0.60	0.61
St Trading	2.06	2.10
UOB	3.26	3.28
United Overseas	0.89	0.90

Straits Times Ind Index: 617.94
Previous: 622.92

Stockholm

	Close	Prev.
AGA	193	189
Alfa Laval	261	262
Asea	335	348
Astra	525	525
Atlas Copco	194	191
Boliden	N.Q.	180
Electrolux	248	241
Ericsson	245	240
Esselte	500	496
Handelsbanken	286	281
Pharmacia	177	174
Saab-Scania	N.Q.	575
Sandvik	790	800
Skanska	N.Q.	122
SKF	310	308
SwedishMatch	248	247
Volvo	314	316

Affaersvaerlden Index: 512.20
Previous: 510.40

Sydney

	Close	Prev.
ACI	3.20	3.21
ANZ	4.72	4.70
BHP	7.02	7.06
Boral	3.38	3.40
Bougainville	2.18	2.20
Coles	4.37	4.40
Comalco	1.88	1.90
CRA	5.60	5.60
CSR	3.32	3.37
Dunlop	2.70	2.68
Elders Ixl	3.30	3.30
ICI Australia	2.20	2.22
Magellan	1.78	1.75
MIM	2.55	2.72
Nat Aust Bank	4.40	4.44
News Corp	12.20	11.90
N Broken Hill	2.58	2.52
Poseidon	2.20	2.25
Qld Coal Trust	1.37	1.34
Santos	4.54	4.55
Thomas Nation	2.86	2.88
Western Mining	3.38	3.40
Westpac Banking	4.55	4.55
Woodside	1.16	1.14

All Ordinaries Index: 1042.30
Previous: 1047.80

Tokyo

	Close	Prev.
Akai	401	400
Asahi Chemical	746	751
Asahi Glass	913	919
Bank of Tokyo	720	692
Bridgestone	545	532
Canon	1030	1020
Casio	1660	1650
C.Itoh	433	428
Dai Nippon Print	1390	1370
Daiwa House	910	905
Daiwa Securities	864	829
Fanuc	4870	4920
Fuji Bank	1580	1580
Fuji Photo	1880	1870
Fujitsu	985	985
Hitachi	752	748
Hitachi Cable	738	725
Honda	1100	1100
Japan Air Lines	12580	12700
Kajima	524	509
Kansai Power	2070	2020
Kawasaki Steel	137	138
Kirin Brewery	838	820
Komatsu	473	466
Kubota	350	340
Kyocera	4580	4520
Matsu Elec Inds	1260	1270
Matsu Elec Works	880	875
Mitsubishi Bank	1490	1460
Mitsubishi Chem	525	517
Mitsubishi Elec	339	339
Mitsubishi Heavy	365	360
Mitsubishi Corp	404	591
Mitsui and Co	420	415
Mitsukoshi	670	655
Mitsumi	1030	1050
NEC	1230	1220
NGK Insulators	942	936
Nikko Sec	738	717
Nippon Kogaku	1040	1040
Nippon Oil	879	881
Nippon Steel	160	158
Nippon Yusen	308	299
Nissan	550	550
Nomura Sec	1190	1140
Olympus	999	1010
Pioneer	1870	1920
Ricoh	962	974
Sharp	882	883
Shimazu	878	875
Shinetsu Chemical	1020	1040
Sony	3580	3480
Sumitomo Bank	1700	1690
Sumitomo Chem	250	258
Sumitomo Marine	679	678
Sumitomo Metal	141	139
Taisei Corp	340	345
Taisho Marine	567	546
Takeda Chem	995	1010
TDK	3980	3980
Teijin	475	468
Tokio Marine	905	885
Tokyo Elec. Power	2890	2840
Toppan Printing	1110	1090
Toray Ind	497	491
Toshiba	366	370
Toyota	1230	1240
Yamaichi Sec	750	712

Nikkei 225: 13447.91
Previous: 13042.78
New Index: 1075.87
Previous: 1063.76

Zurich

	Close	Prev.
Adia	5050	5050
Alusuisse	735	745
Autophon	6725	6800
Bank Leu	4250	4240
Brown Boveri	1770	1770
Ciba Geigy	3910	3900
Credit Suisse	3520	3565
Electrowatt	3375	3390
Interdiscount	3850	3850
Jacob Suchard	7400	7400
Jelmoli	3600	3525
Landis Gyr	2170	2180
Moevenpick	5525	5500
Nestle	8625	8640
Oerlikon-B	1525	1540
Roche Baby	N.A.	12550
Sandoz	1710	1710
Schindler	4475	4475
Sulzer	455	455
Surveillance	5525	558
Swissair	1930	1970
SBC	550	553
Swiss Reinsurance	2540	2520
Swiss Volksbank	2360	2460
Union Bank	4875	4890
Winterthur	5700	5725
Zurich Ins	2780	2790

SBC Index: N.A.
Previous: 611.20

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

U.S. Company Profits Got Boost in Late '85

New York Times Service

NEW YORK — A spurt in consumer spending in December bolstered U.S. corporate profits at the end of the fourth quarter, but economists differ over how much the growth helped an otherwise sluggish economy during the period.

Over all, after-tax profits for the quarter will grow about 6 percent from the third quarter's $141.1 billion at a seasonally adjusted annual rate, according to Jason Benderly, co-director of economic research at Goldman, Sachs & Co.

Other economists, however, including Robert Ortner, chief economist for the Commerce Department, predicted more modest earnings increases of 1 percent to 2 percent from the third quarter.

Most companies have reported their earnings for the quarter, but the Commerce Department will not release official results until mid-March. Corporate earnings for the fourth quarter in 1984 were $140.6 billion.

According to a compilation by The New York Times of fourth-quarter earnings reports from 305 companies, 140 showed improved profits compared with the year-ago period, 95 showed a decline in profits, 4 were unchanged and 51 posted a loss. No comparison could be made for 15 companies.

In general, service industries, retailers and military contractors did well in the fourth quarter. Computer makers showed signs of rebounding from the doldrums of the previous year. However, airlines, battered by fare wars, reported sharp drops and, in some cases, posted losses, as did many steel and mining companies.

Economists and industry analysts said that during the fourth quarter increasing prices, continued heavy competition from imports and the introduction of new domestic products ate away at profit margins.

There were hopeful signs for corporate managers. The final three months of 1985 saw the first beneficial effects of a weakened dollar.

Mr. Benderly of Goldman, Sachs said shipments, employment and industrial production had all picked up at the tail end of the fourth quarter, enforcing the notion that the economy was accelerating faster than many economists had expected. He said that trend would continue this year.

But economists said flat or modest earnings in 1985 for many companies reflected a dip in economic growth. The U.S. gross national product — the total output of goods and services — increased only 2.4 percent during the fourth quarter, and only 2.3 percent for all of 1985, the worst record since the recession of 1982, when the GNP fell 2.5 percent.

"Airlines, despite the lower oil prices, didn't do well at all because of the fare wars," said Donald Ratajczak, an economist at Georgia State University. "Utilities didn't do so well either because of the mild winter." Eastern Airlines and Trans World Airlines posted hefty losses. Earnings of United and Delta were down sharply.

Mr. Ratajczak said that in the chemical industry, "Industry chemicals and pharmaceuticals did well, but fibers did not." Du Pont Co.'s fourth-quarter profits were up 23 percent. American Cyanamid Co. was down 79 percent.

The U.S. automobile industry posted its second-most-profitable year in history, behind 1984. In the fourth quarter, General Motors Corp.'s earnings were up 44 percent, but Ford Motor Co.'s were flat and Chrysler Corp.'s were down 65 percent.

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SPORTS

Bubka Wins at 19-3/4, Raps Missing Olson

By Roy S. Johnson
New York Times Service

ROSEMONT, Illinois — Round 2 of the great pole vault confrontation ended Sunday with Sergei Bubka of the Soviet Union winning at the Bally Invitational with a leap of 19 feet ¾ inches (5.80 meters). But without his two most serious rivals, Billy Olson and Joe Dial of the United States.

Olson, who has made the best indoor vault, at 19-5½, withdrew from the meet just hours before it began, citing fatigue. Dial, the U.S. outdoor record-holder at 19-2¼, dropped out because his poles still had not caught up with him.

That reduced the second in what has been billed as a series of cross-country duels, and which are beginning to resemble the episodes of a soap opera, to Bubka and a supporting cast. The Ukranian outdoor world record-holder, at 19-8¼, was the only vaulter to clear 19-¾. His older brother, 25-year-old Vasily, was second at 18-4¾, with Dave Volz clearing the same height but finishing third on the basis of misses.

Sergei Bubka, 22, then failed in three tries at 19-5¾ to recapture the world indoor best from Olson.

Afterward, the muscular 6-foot (1.8-meter), 175-pounder (79.3 kilograms) complained about the conditions of the Rosemont Horizon's wood runway, which he said was much shorter than what he was used to. "It prevented me from setting a world record," he said through a translator.

"I think American pole-vaulters must be a little bit crazy to compete in these conditions," he added. "In Russia, the pit is big enough so that no one runs the risk of breaking one's neck. People admire pole-vaulters in Russia."

He also spoke strongly about Olson, whom, he said, was given preferential treatment Friday at the Millrose Games in New York by being allowed extra jumps because of technicalities. Olson won that event with a vault of 19-¼, while Bubka went out at 18-9¼.

"I think Billy Olson, as a sportsman, still leaves much to be desired," Bubka said. "He still has to improve a lot of his personal qualities to become a worthy rival of mine."

Olson has raised the world indoor best four times since Dec. 28. Bubka raised it twice and Dial once in that span.

One of the reasons Dial failed to clear any height in New York was because his poles, shipped by air freight, had not arrived in time and he was forced to use borrowed ones. Sunday, he withdrew because while he was here his poles were in New York.

Olson irked meet organizers here by deciding at 6:30 A.M. not to attend when he told his manager, Tom Jennings, that the emotional events of his confrontation with Bubka at the Millrose Games had left him unfit to jump.

"Billy's a very emotional guy, and different people react to pressures differently," said Jennings.

"In this event, it isn't always good to compete against the guy you're bumping heads with," he added. "You're jumping against a bar, not a guy. If Billy was here, he'd do nothing. If a guy goes under the bar three times is that exciting?"

"I don't pay so much attention to him being here or not," Bubka said. He said he added that because Olson fares better at indoor meets, where conditions are usually substandard — Bubka called them "more like shows, not like sports competitions."

"I don't think his potential is very good," Bubka said. "I don't think he'll jump very high in the future."

He mentioned Mike Tully, Earl Bell and Dial as the most talented U.S. pole vaulters. Tully has chosen to forgo the indoor season, and Bell did not attend this meet, either. But not even they, Bubka said, have attained his level of success.

"To summarize what I have said, they all have to take one step farther to challenge me," he said. "I don't think I can expect any serious challenge from anyone as long as I am in good physical shape."



Reuters-UPI

Sergei Bubka pole vaulted to victory at the meet outside Chicago, then said that Billy Olson is not a "worthy rival."

Rising Heavyweight Strikes Again

Tyson Gets 18th Knockout, in 6th Round

By Dave Anderson
New York Times Service

TROY, New York — Mike Tyson stopped Jesse Ferguson at 1 minute 19 seconds of the sixth round Sunday, the longest bout in the 19-year-old heavyweight's perfect record of 18 fights and 18 knockouts, 12 in the first round.

Referee Luis Rivera ended it with the Philadelphian on his feet, but leaning wearily, his nose bloody and his spirit bowed after having been knocked down in the previous round with a brutal right uppercut.

"In the fourth round, I saw the opening for that uppercut," Tyson said with a half-smile after his debut on network television. "I try to catch him on the tip of his nose because I try to punch the bone into his brain."

Tyson, who is from nearby Catskill, speaks as savagely as he brawls. But that is why he is boxing's new name, and the eventual threat to all those alphabetical pretenders to the heavyweight title.

He is listed at 5 feet 11 inches (1.8 meters), but the thickness of his physique makes him appear shorter. Pumping his left hook, he resembles the young Joe Frazier, relentless in his fury. At 217 pounds (98.4 kilograms), he is about 20 pounds heavier than Frazier was in his early years, but his attitude is the same.

"I was scared Ferguson was going to try to go the distance," Tyson said. "I didn't want him to last."

Ferguson, 29, almost did not last until the first bell. Walking up the stairs to his corner before 7,600 spectators in the Rensselaer Polytechnic Institute field house, he tripped. Then, as he climbed through the ropes, he tripped again. Two Freudian slips, so to speak.

And when the first round began, Ferguson hardly threw a punch as Tyson pounded away as if his opponent were a heavy bag.

With a previous 14-1 record, Ferguson's only loss had been to Carl (The Truth) Williams, knocked out in the second round here Sunday by Mike Weaver, the former World Boxing Association champion.

Six of Tyson's knockouts have occurred in the first minute of the first round, four in the second minute, two in the third. Two occurred in the second round. His four other knockouts occurred in the third, fourth, fifth and now the sixth round. That is a total of only 34 rounds. And that is why his comanagers, Jimmy Jacobs and Bill Caton, insist on him fighting every two weeks.

"We're following through on a carefully calculated scenario" set by Cus D'Amato, the manager who died in November at age 77, Caton said. "Cus's scenario was for Mike to be the youngest boxer ever to win the heavyweight championship."

To do that, Tyson must win the title before Floyd Patterson did, at the age of 21 years and 11 months. Tyson still has until two years from May.

■ **Bramble Defeats Crawley**

Livingstone Bramble successfully defended his World Boxing Association lightweight title Sunday with a 13th-round knockout of Tyrone Crawley, The New York Times reported from Reno, Nevada.

Applying pressure from the opening bell, the 25-year-old Bramble repeatedly landed blows with both hands to the 27-year-old Crawley's ribs and stomach, setting up the challenger's downfall.



Reuters-UPI

The celebrating Livingstone Bramble, having retained his lightweight title, got a quizzical look from his son, Alujah.

In the 13th, a right-left combination staggered the fading Crawley. On wobbly legs, he tried to duck under the swarming attack and, at one point, his head and shoulders slipped through the ropes and he seemed on the verge of falling out of the ring.

As Bramble continued his assault, Crawley fell to his side, inside the ring, then struggled to regain his feet, taking the mandatory eight-count from the referee Joey Curtis.

When the fight resumed, the champion came forward and threw looping lefts and rights that failed to land flush. But Crawley went down again, this time with an assist from Curtis, who was rushing in to stop the fight.

Crawley fell flat on his back and stared straight upward as Curtis waved an end at 2 minutes 57 seconds of the round.

Afterward, Duane Ford, a member of the Nevada State Athletic Commission, said that Curtis' hip had struck Crawley and knocked him down. The trip to the canvas was ruled no knockdown, Ford said.

SCOREBOARD

Basketball

Selected U.S. College Conference Standings

ATLANTIC COAST	Conf. W	L	Pct.	All W	L	Pct.
N. Carolina	9	1	.900	25	1	.962
Duke	10	2	.833	24	2	.923
Georgia Tech	7	3	.700	19	4	.826
N. Carolina St.	6	5	.545	17	8	.680
Virginia	5	5	.500	16	7	.696
Maryland	3	7	.300	13	11	.542
Clemson	3	8	.273	16	10	.615
Wake Forest	0	12	.000	7	18	.280

ATLANTIC 10	Conf. W	L	Pct.	All W	L	Pct.
St. Joseph's	14	2	.875	20	4	.833
West Virginia	13	3	.813	18	9	.667
Temple	12	3	.800	20	4	.833
St. Bonaventur	9	6	.600	14	10	.583
Duquesne	7	8	.467	12	12	.500
G. Washngtn	6	9	.400	11	13	.458
Massachusetts	6	9	.400	9	15	.375
Penn St.	4	12	.267	10	15	.400
Rhode Island	4	11	.267	8	16	.333
Rutgers	2	14	.125	7	18	.280

BIG EAST	Conf. W	L	Pct.	All W	L	Pct.
Syracuse	11	1	.917	20	3	.870
St. John's	11	2	.846	24	3	.889
Georgetown	9	4	.692	19	5	.792
Villanova	8	5	.615	18	11	.621
Pittsburgh	5	6	.455	14	8	.545
Connecticut	3	8	.273	12	10	.571
Providence	3	9	.250	11	12	.478
Boston College	3	10	.231	12	12	.500
Seton Hall	2	10	.167	12	14	.462

BIG EIGHT	Conf. W	L	Pct.	All W	L	Pct.
Kansas	9	1	.900	24	3	.889
Oklahoma	8	3	.727	23	3	.885
Iowa St.	7	3	.700	16	7	.696
Nebraska	5	5	.500	15	8	.652
Missouri	5	6	.455	18	12	.600
Oklahoma St.	4	6	.400	13	10	.565
Kansas St.	3	7	.300	15	10	.600
Colorado	0	10	.000	8	15	.348

BIG SKY	Conf. W	L	Pct.	All W	L	Pct.
Montana	7	4	.636	17	8	.680
Idaho St.	7	4	.636	14	10	.583
N. Arizona	6	4	.600	16	7	.696
Weber St.	6	5	.545	16	8	.667
Nevada-Reno	5	5	.500	11	12	.478
Boise St.	4	6	.400	10	13	.435
Montana St.	4	7	.364	8	15	.348
Idaho	3	7	.300	10	14	.417

BIG TEN	Conf. W	L	Pct.	All W	L	Pct.
Michigan	10	3	.769	22	3	.880
Indiana	8	3	.727	16	5	.762
Michigan St.	8	5	.615	17	6	.739
Purdue	8	5	.615	19	7	.731
Illinois	8	5	.615	17	7	.708
Ohio St.	6	5	.545	12	9	.571
Iowa	6	6	.500	16	9	.640
Minnesota	5	7	.417	15	10	.600
Wisconsin	2	11	.154	10	13	.435
Northwestern	1	12	.077	7	17	.292

COLONIAL ATHLETIC ASSOC	Conf. W	L	Pct.	All W	L	Pct.
Navy	11	1	.917	21	4	.840
Richmond	11	1	.917	20	4	.833
George Mason	8	4	.667	14	10	.583
East Carolina	6	6	.500	11	13	.458
N.C.-Wilmngtn	5	7	.417	14	11	.560
Willm & Mry	3	9	.250	7	16	.304
American U.	2	10	.167	8	15	.348
James Madisn	2	10	.167	4	20	.167

EAST COAST	Conf. W	L	Pct.	All W	L	Pct.
Hofstra	8	3	.727	14	10	.583
Drexel	8	3	.727	13	11	.542
Lafayette	7	4	.636	12	11	.522
Bucknell	6	5	.545	14	10	.583
Lehigh	5	6	.455	12	12	.500
Rider	4	7	.364	7	16	.304
Delaware	3	8	.273	10	13	.435
Towson St.	3	8	.273	6	17	.261

ECAC METRO	Conf. W	L	Pct.	All W	L	Pct.
F. Dickinson	9	2	.818	16	6	.727
Marist	8	4	.667	13	10	.565
Loyola, Md.	8	5	.615	13	9	.591
Wagner	7	6	.538	12	12	.500
St. Francis, P.	6	6	.500	8	14	.364
St. Frncs, NY	4	7	.364	9	13	.409
Robert Morris	4	8	.333	7	15	.318
Monmouth, N.J.	4	8	.333	7	16	.304
Long Island U.	4	8	.333	5	14	.263

ECAC NORTH ATLANTIC	Conf. W	L	Pct.	All W	L	Pct.
Canisius	12	2	.857	18	6	.750
Northeastern	10	2	.833	17	4	.810
Siena	9	4	.692	17	5	.773
Boston U.	8	4	.667	14	7	.667
Niagara	9	5	.643	13	10	.565
x-Hartford	9	6	.600	10	11	.476
New Hampshir	5	9	.357	11	11	.500
Maine	3	11	.214	5	17	.227
Vermont	3	12	.200	6	17	.261
Colgate	0	13	.000	1	19	.050

(x-not eligible for conference title)

IVY LEAGUE	Conf. W	L	Pct.	All W	L	Pct.
Brown	7	3	.700	13	9	.591
Cornell	7	3	.700	12	10	.545
Princeton	5	4	.556	11	10	.524
Yale	5	5	.500	11	11	.500
Dartmouth	5	5	.500	9	12	.429
Pennsylvania	4	5	.444	10	11	.476
Columbia	4	6	.400	10	12	.455
Harvard	2	8	.200	6	16	.273

METRO ATLANTIC ATHLETIC	Conf. W	L	Pct.	All W	L	Pct.
x-Fairfield	11	1	.917	18	6	.750
Iona	7	5	.583	11	14	.440
Holy Cross	6	5	.545	10	14	.417
St. Peter's	7	6	.538	14	10	.583
La Salle	7	6	.538	12	13	.480
Fordham	5	7	.417	11	16	.407
Army	4	7	.364	8	14	.364
Manhattan	1	11	.083	2	22	.083

(x-clinched regular-season title)

METRO COLLEGE ATHLETIC	Conf. W	L	Pct.	All W	L	Pct.
Memphis State	8	1	.889	23	2	.920
Louisville	6	2	.750	18	7	.720
Virginia Tech	5	4	.556	19	6	.760
Southern Miss	4	5	.444	14	9	.609
Cincinnati	4	5	.444	10	12	.455
South Carolina	2	6	.250	12	11	.522
Florida State	1	7	.125	8	15	.348

MID-AMERICAN	Conf. W	L	Pct.	All W	L	Pct.
Miami, Ohio	13	1	.929	20	4	.833
Ohio U.	10	4	.714	17	6	.739
Ball St.	7	7	.500	14	9	.609
No. Illinois	7	7	.500	12	10	.545
W. Michigan	7	7	.500	12	11	.522
Toledo	6	8	.429	9	14	.391
Cent. Michigan	5	9	.357	9	14	.391
E. Michigan	5	9	.357	9	14	.391
Kent St.	5	9	.357	9	14	.391
Bowling Green	5	9	.357	7	16	.304

MISSOURI VALLEY	Conf. W	L	Pct.	All W	L	Pct.
Bradley	13	0	1.000	26	1	.963
Drake	8	3	.727	16	6	.727
Tulsa	7	5	.583	17	7	.708
Illinois St.	7	6	.538	12	12	.500
Creighton	5	7	.417	9	13	.409
Wichita St.	4	8	.333	11	12	.478
Indiana St.	4	8	.333	10	12	.455
So. Illinois	4	8	.333	8	16	.333
West Texas St.	3	10	.231	9	14	.391

PACIFIC COAST ATHLETIC ASSOC	Conf. W	L	Pct.	All W	L	Pct.
Nev-Las Vegas	12	1	.923	24	3	.889
New Mexic St.	10	4	.714	16	7	.696
Cal-Irvine	9	5	.643	13	10	.565
San Jose St.	7	8	.467	14	10	.583
Fresno St.	7	8	.467	14	12	.538
Pacific	6	8	.429	13	12	.520
Fullerton St.	6	8	.429	13	13	.500
Cal-Santa Barb	6	8	.429	11	12	.478
Utah St.	5	8	.385	9	13	.409
Long Bech St.	2	12	.143	6	19	.240

PACIFIC-10	Conf. W	L	Pct.	All W	L	Pct.
Arizona	9	3	.750	18	7	.720
Washington	9	3	.750	15	9	.625
California	7	5	.583	15	7	.682
UCLA	6	6	.500	11	10	.524
Washington St.	6	6	.500	13	12	.520
Stanford	6	6	.500	12	12	.500
Arizona St.	6	7	.462	12	11	.522
Oregon St.	5	6	.455	9	11	.450
Southern Cal	3	9	.250	9	13	.409
Oregon	3	9	.250	8	14	.364

SOUTHEASTERN	Conf. W	L	Pct.	All W	L	Pct.
Kentucky	13	1	.929	22	3	.880
Alabama	10	4	.714	17	6	.739
Auburn	9	5	.643	15	9	.625
Florida	8	6	.571	14	9	.609
Louisiana St.	7	7	.500	18	8	.692
Georgia	7	7	.500	14	9	.609
Vanderbilt	6	8	.429	12	11	.522
Tennessee	5	9	.357	12	11	.522
Mississippi	4	10	.286	11	12	.478
Mississippi St.	1	13	.071	4	19	.174

SOUTHWEST	Conf. W	L	Pct.	All W	L	Pct.
Texas Christn	11	2	.846	19	5	.792
Texas	11	2	.846	16	8	.667
So. Methodist	8	4	.667	16	7	.696
Texas A&M	8	4	.667	14	10	.583
Houston	6	6	.500	12	10	.545
Texas Tech	6	6	.500	11	12	.478
Arkansas	3	10	.231	11	13	.458
Rice	2	10	.167	9	14	.391
Baylor	1	12	.077	9	15	.375

SUN BELT	Conf. W	L	Pct.	All W	L	Pct.
Old Dominion	10	3	.769	18	6	.750
W. Kentucky	9	3	.750	20	5	.800
Ala.-Brmnghm	8	5	.615	21	8	.724
Jacksonville	7	5	.583	16	9	.640
South Florida	5	7	.417	13	11	.542
Va. Cmmnwlth	5	7	.417	10	14	.417
South Alabam	4	8	.333	15	13	.536
N.C. Charlotte	1	11	.083	7	17	.292

WESTERN ATHLETIC	Conf. W	L	Pct.	All W	L	Pct.
Brigham Yong	10	2	.833	15	9	.625
Wyoming	9	3	.750	15	9	.625
Texas-El Paso	9	4	.692	21	5	.808
Utah	8	4	.667	16	8	.667
San Diego St.	7	7	.500	8	16	.333
Colorado St.	6	6	.500	11	13	.458
New Mexico	6	7	.462	14	11	.560
Air Force	2	12	.143	8	17	.320
Hawaii	1	13	.071	4	21	.160

TOP INDEPENDENTS	W	L	Pct.
Notre Dame	17	4	.810
Chicago St.	19	6	.760
E. Washington	18	7	.720
Pan American	16	7	.696
Dayton	16	8	.667
Marquette	14	8	.636
New Orleans	14	8	.636
DePaul	13	9	.591
Miami, Fla.	13	10	.565

Top-20 Results

How the top-20 teams in the Associated Press college basketball poll fared this week:

No. 1 North Carolina (25-1) def. Clemson 79-64.

No. 2 Duke (25-2) def. Stetson 85-66; def. North Carolina State 72-70; def. Notre Dame 75-74.

No. 3 Kansas (24-3) def. Missouri 108-66; def. Nebraska 79-61.

No. 4 Memphis State (23-2) def. Florida State 99-73; def. Southern Mississippi 92-85.

No. 5 Georgia Tech (19-4) def. Virginia 62-55.

No. 6 Nevada-Las Vegas (24-3) def. California-Santa Barbara 79-71; lost to California-Irvine 99-92.

No. 7 St. John's (24-3) def. Georgetown 60-58; def. Connecticut 74-54.

No. 8 Oklahoma (23-3) def. Kansas State 85-77; lost to Missouri 101-88; def. Colorado 117-73.

No. 9 Georgetown (19-5) lost to St. John's 60-58; lost to Villanova 90-88, 2 OT.

No. 10 Michigan (22-3) def. Minnesota 92-56; def. Iowa 82-66.

No. 11 Kentucky (22-3) def. Alabama 73-71; def. Mississippi State 88-62.

No. 12 Syracuse (20-3) def. Villanova 77-72; def. Providence 76-75.

No. 13 Bradley (26-1) def. Illinois State 74-67; def. Indiana State 54-52; def. Southern Illinois 61-60.

No. 14 Notre Dame (17-5) def. Fordham 81-58; lost to Duke 75-54.

No. 15 Texas-El Paso (21-5) lost to Utah 71-67; lost to Brigham Young 72-69.

No. 16 Indiana (17-5) def. Ohio State 84-75.

No. 17 North Carolina State (17-8) def. Brooklyn College 103-52; lost to Maryland 67-66; lost to Duke 72-70.

No. 18 Alabama (17-6) lost to Kentucky 73-71; lost to Auburn 71-69.

No. 19 Louisville (18-7) def. Virginia Tech 93-83; def. Cincinnati 74-58; def. DePaul 72-53.

No. 20 Virginia Tech (19-6) lost to Louisville 93-83; def. South Carolina 92-78.

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
Boston	41	9	.820	—
Philadelphia	34	19	.642	8½
New Jersey	29	25	.537	14
Washington	24	28	.462	18
New York	18	35	.340	24½
Central Division				
Milwaukee	36	18	.667	—
Atlanta	30	22	.577	5
Detroit	29	25	.537	7
Cleveland	20	32	.385	15
Indiana	18	35	.340	17½
Chicago	17	37	.315	19

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Houston	34	18	.654	—
Denver	31	23	.574	4
Dallas	28	23	.549	5½
San Antonio	29	26	.527	6½
Utah	26	29	.473	9½
Sacramento	21	32	.396	13½
Pacific Division				
L.A. Lakers	39	13	.750	—
Portland	29	28	.509	12½
Phoenix	21	30	.412	17½
L.A. Clippers	21	32	.396	18½
Seattle	19	34	.358	20½
Golden State	17	38	.309	23½

SUNDAY'S RESULTS

Dallas 36 21 31 32—120
Chicago 24 26 33 31—114

Blackman 11-18 6-9 28, Perkins 8-16 3-4 19; Oakley 11-16 6-10 28, Gervin 12-16 0-0 24. Rebounds: Dallas 43 (Perkins 6), Chicago 51 (Corzine, Oakley 15). Assists: Dallas 28 (Aguirre 8), Chicago 38 (Paxson, Corzine 9).

Sacramento 20 20 30 24— 94
San Antonio 26 31 28 28—113

Lamp 6-10 4-4 16, Johnson 4-6 7-12 15, Matthews 7-11 1-1 15; Drew 8-15 2-2 18, Thorpe 8-12 1-2 17. Rebounds: Sacramento 41 (Thompson 8), San Antonio 56 (Greenwood 10). Assists: Sacramento 29 (Woodson 7), San Antonio 29 (Matthews 10).

Boston 30 28 28 19—105
L.A. Lakers 29 26 25 19— 99

D.Johnson 11-23 1-2 23, Bird 7-17 8-12 22; Worthy 14-26 7-9 35, Abdul-Jabbar 7-17 9-11 23. Rebounds: Boston 58 (Bird 18), Los Angeles 45 (Abdul-Jabbar 9). Assists: Boston 32 (Bird 7), Los Angeles 27 (E.Johnson 12).

Atlanta 25 25 27 33—110
Portland 25 17 18 30—101

Levingston 10-16 5-7 25, Willis 9-16 3-4 21; Vandeweghe 6-15 8-9 21, Paxson 5-13 6-6 16. Rebounds: Atlanta 54 (Levingston, Willis 11), Portland 44 (Thompson, Kersey 10). Assists: Atlanta 28 (Rivers 10), Portland 23 (Paxson, Drexler 6).

Selected College Results

SOUTH

Duke 75, Notre Dame 74

MIDWEST

Indiana 84, Ohio St. 75

FAR WEST

Oregon St. 66, Washington St. 49
Washington 73, Oregon 67

Hockey

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
Philadelphia	38	16	4	80	245	175
Washington	34	17	4	72	218	194
NY Islanders	28	19	10	66	224	204
Pittsburgh	26	24	7	59	226	202
NY Rangers	27	26	4	58	202	195
New Jersey	17	37	3	37	211	271
Adams Division						
Quebec	33	21	4	70	241	203
Montreal	32	21	5	69	250	195
Boston	27	24	7	61	226	212
Buffalo	27	25	6	60	219	208
Hartford	26	29	2	54	228	220

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Chicago	29	22	8	66	260	252
St. Louis	25	23	8	58	214	216
Minnesota	23	26	9	55	235	230
Toronto	16	35	6	38	219	277
Detroit	12	40	5	29	192	297
Smythe Division						
Edmonton	40	13	6	86	309	237
Calgary	26	23	7	59	242	219
Vancouver	17	30	9	43	205	234
Winnipeg	18	34	6	42	210	268
Los Angeles	17	33	6	40	201	278

SUNDAY'S RESULTS

Pittsburgh 0 2 3 0—5
New Jersey 1 2 2 0—5

Ruskowski (19), Buskas (2), Lemieux (34), Lindstrom (12), Bullard (31); Bridgman (18), Anderson (5), Adams (27), Johnson (10), Pichette (7). Shots on goal: Pittsburgh (on Billington) 7-13-11-1—32; New Jersey (on Meloche) 10-6-9-3—28.

Detroit 1 0 0—1
N.Y. Rangers 1 2 0—3

Larouche (7), Ridley (16), Greschner (16); Duguay (17). Shots on goal: Detroit (on Hanlon) 7-8-14—29; New York (on Micalef) 12-11-7—30.

Buffalo 1 0 4—5
Edmonton 3 1 3—7

Coffey 2 (33), Lowe (2), Gretzky (39), Messier (24), Smith (3), Kurri (44); Tucker (25), Ruff (20), Andreychuk (25), Foligno 2 (31). Shots on goal: Buffalo (on Moog) 10-10-23—43; Edmonton (on Cloutier) 9-8-12—29.

Vancouver 1 2 1 0—4
Toronto 1 1 2 0—4

Tanti (33), Lidster (9), Skriko (28), Halward (5); Clark (21), Frycer (24), Smith (4), P.Ihnacak (13). Shots on goal: Vancouver (on Wregget) 9-10-6-1—26; Toronto (on Brodeur) 16-9-9-5—39.

St. Louis 1 1 0—2
Chicago 2 1 1—4

Olczyk 2 (23), Secord (33), Larmer (22); Federko (24), Barr (9). Shots on goal: St. Louis (on Bannerman, Sauve) 9-13-13—35; Chicago (on Millen) 7-12-7—26.

Boston 3 2 0—5
Minnesota 1 1 1—3

Pederson 2 (21), Bourque (16), Nienhaus (15), Sleigher (4); Blugstad (31), Bellows (27), Maruk (11). Shots on goal: Boston (on Casey, Beaupre) 12-10-9—31; Minnesota (on Keans) 7-14-7—28.

Quebec 0 4 2—6
Calgary 0 0 3—3

D.Hunter 2 (20), Ashton (18), Anderson (19), P.Stastny (31), A.Stastny (23); T.Hunter (6) Berezan (12), Loob (16). Shots on goal: Quebec (on Lemelin, Vernon) 3-16-10—29; Calgary (on Gosselin) 17-5-13—35.

Auto Racing

Daytona 500

Results of the NASCAR stock car race Sunday at Daytona Beach, Florida (type of car, laps completed, money won and winner's average speed in mph):

1. Geoff Bodine, Chevrolet Monte Carlo SS, 200, $192,715, 148.124.
2. Terry Labonte, Oldsmobile Delta 88, 200, $103,240.
3. Darrell Waltrip, Chevrolet Monte Carlo SS, 200, $80,515.
4. Bobby Hillin Jr., Chevrolet Monte Carlo SS, 200, $58,795.
5. Benny Parsons, Oldsmobile Delta 88, 199, $47,415.
6. Ron Bouchard, Pontiac Grand Prix 2+2, 199, $48,310.

Golf

Top finishers and money-winnings in the Hawaiian Open, which ended Sunday on the 6,975-yard, par-72 Waialae Country Club course in Honolulu:

Corey Pavin, $90,000	67-67-72-66—272
Paul Azinger, $54,000	70-65-69-70—274
Bernhard Langer, $29,000	67-74-67-68—276
Tom Watson, $29,000	68-69-66-73—276
Dave Oprin, $18,250	66-70-74-67—277
Hubert Green, $18,250	71-68-68-70—277
Andy Dillard, $18,250	69-71-69-68—277
Jodie Mudd, $15,500	71-69-66-72—278
Bobby Wadkins, $11,571	68-70-71-70—279
Isao Aoki, $11,571	72-69-70-68—279
Jay Haas, $11,571	68-72-72-67—279
Dave Rummells, $11,571	68-68-72-71—279
Wayne Levi, $11,571	67-70-70-72—279
Craig Stadler, $11,571	67-73-67-73—279
Bob Tway, $11,571	70-68-68-73—279

Pavin Eagles, Foils Watson

The Associated Press

HONOLULU — Corey Pavin, with an eagle-3 on the 13th hole, ended Tom Watson's hopes, then hung on for a two-shot victory Sunday in the Hawaiian Open golf tournament.

Pavin, 26, came from three strokes back with a 6-under-par 66. Watson, the third-round leader who had not won since 1984, could not keep pace when Pavin carded 31 on the front nine, with three birdie putts of more than 20 feet (6 meters).

Watson shot 73 and tied Bernhard Langer for third at 276. Paul Azinger was second, at 70-274.

Transition

BASEBALL
National League

HOUSTON—Agreed to terms with Mike Scott, pitcher, on a three-year contract.

MONTREAL—Signed Bert Roberge, pitcher, to a minor-league contract.

HOCKEY
National Hockey League

NEW JERSEY—Recalled Pat Conacher, center, from Maine, American Hockey League.

COLLEGE

NEW HAMPSHIRE—Announced the retirement of Charlie Holt, hockey coach, effective at the end of the season.

SANTA CLARA—Named Thomas J. O'Connor athletic director.

Soccer

SPANISH FIRST DIVISION

Las Palmas 3, Barcelona 0

Points: Real Madrid 42; Barcelona 36; Athletic Bilbao 31; Atletico Madrid 30; Sevilla, Gijon 29; Zaragoza, Real Sociedad 27; Betis 26; Valladolid, Espanol 23; Cadiz 21; Las Palmas 20; Santander, Hercules 19; Valencia 18; Osasuna 17; Celta 11.

INTERNATIONAL FRIENDLIES

Poland 2, Uruguay 2
Soviet Union 1, New Zealand 0

Red Wings Battle On, and Bow Again

The Associated Press

NEW YORK — Returning from a six-game suspension, Brad Park found Sunday night that not much had changed with his Detroit Red Wings: They were still playing hard, still fighting for every inch on the ice, still losing.

After their 3-1 defeat by the New York Rangers, the team with the worst record in the National Hockey League had lost four straight — and eight in a row on the road.

"We didn't get the breaks," said Park, who, since taking over as coach for Harry Neale on Dec. 30, has a 3-12-1 record. "We had shots that hit the post and the crossbar. Games have been closer, though."

The Red Wings did not lose because they had played like shrinking violets. They lead the league in penalty minutes, and were involved in several fights Sunday night, including one in the second period that resulted in five players being

NHL FOCUS

thrown out of the game. Another player was ejected in the third period, during another breakout. And a total of 178 minutes in penalties were called.

"That's their game plan," said the Rangers' Mike Ridley, who had a goal and an assist. "They pull and clutch you all over the ice. They try to upset our game by getting physical. I think we did a pretty good job of counteracting it. I think we even won some of the fights."

Ridley was one of two Rangers to get a penalty shot in this bizarre game. He missed his in the second period, as did Pierre Larouche in the first. However, Larouche also got a goal, during a power play in the first period.

It was the first time in the Rangers' history that they had been awarded two penalty shots in the same game. And it has happened only three other times in NHL history, the last time to the Vancouver Canucks in 1982.

Ridley assisted on Larouche's first-period goal at 14:34 before scoring the winning goal at 4:15 of the second period as the Rangers beat the Red Wings for the second time in three nights and won their fifth game in the last six. That left them one point behind Pittsburgh in the race for the fourth and final playoff berth in the Patrick Division.

Ridley got his goal when he took a pass from George McPhee along the boards, skated through three Detroit players and scored from in front. It was the 16th goal and 49th point this season for the only rookie in the NHL to be leading his team in scoring.

Ron Greschner provided an insurance goal when he beat Corrado Micalef with a 20-foot back-hander at 8:44 of the second period.



Reuters-UPI

The linesmen Pat Dapuzzo, left, and Swede Knox tried to break up a fight between Mark Pavelich of New York and Lane Lambert of Detroit, but had a difficult time finding them.

Celtics Beat Lakers Again

United Press International

INGLEWOOD, California — The Los Angeles Lakers used the final four minutes of Sunday's game with the Boston Celtics to throw a deep freeze on the National Basketball Association's hottest rivalry.

Down the stretch, the Lakers missed on seven straight shots, and once failed to inbound the ball in

NBA FOCUS

the required five seconds. And with Dennis Johnson scoring 23 points and Larry Bird adding 22 and 18 rebounds, Boston swept the season series from the defending NBA champions with a 105-99 triumph.

The Celtics, minus the injured forward Kevin McHale and with the center Robert Parish in foul trouble much of the game, held the cold-shooting Lakers to 19 points in the fourth quarter as they won for the 16th time in 17 games.

"It was a monumental team effort," said their coach, K.C. Jones. "Without Kevin, they took advantage of Scott Wedman on James Worthy, but we got big lifts" from Rick Carlisle and Bill Walton.

Worthy made 14-of-26 shots and had 35 points. Carlisle had 10 — 6 in the final quarter — and Walton got 10 points and 7 rebounds.

But the Celtics' biggest lift still came from the Lakers down the stretch. Magic Johnson, the all-star guard, did not get a field goal for the first time since a game in 1983. Then, he played one minute.

Bodine Wins Daytona 500 Auto Race in Wild Finish

By Angus Phillips
Washington Post Service

DAYTONA BEACH, Florida — Geoff Bodine won the Daytona 500 auto race Sunday when Dale Earnhardt ran out of gasoline and his engine blew up with three laps to go.

Bodine coasted his Chevrolet to a $192,715 first prize, 11.26 seconds ahead of runner-up Terry Labonte in an Oldsmobile.

Bodine and Earnhardt had dominated the first 196 laps and seemed certain to charge into a bumper-to-bumper finish with the rest of the field far behind. Earnhardt, who had been climbing up Bodine's transom for the last 30 laps, clearly was preparing to attempt to slingshot his Chevy into the lead.

But on lap 197, seven miles (11.2 kilometers) from the checkered flag, Earnhardt saw his fuel pressure gauge dip to the point where he knew he was about dry. He coasted into the pits, then somehow let the engine die as his pit crew jammed home new fuel. "I don't know whether I choked it or it just died on its own," he said.

Earnhardt's crew gave the engine a blast of ether to help restart it, and evidently the high-potency fuel was too much for the superheated engine.

It was a horrible turn of fortune for Earnhardt, who had won three races here in the last week and earned more than $120,000. He ended up 14th, but it still marked a major milestone for the Chevrolets, as both he and Bodine ran consistently ahead of last year's nemesis, Bill Elliott.

Elliott's Ford was the terror of the NASCAR circuit in 1985 as he won 11 races. General Motors drivers such as Bodine and Earnhardt blamed on poor aerodynamics, so GM designed a sloped, hatchback-style back window.

GM cars took the top 10 spots, and Elliott, the defending champion who finished a distant 13th, said, "Earnhardt and Geoff blew me away."

He was in an accident in the 123d lap that stove in his right front fender and cost him two laps to repair. But even before the crash, Elliott said, he was struggling in the middle of the pack.

"The car didn't drive worth a flip after the accident," said Elliott, who pushed in Earnhardt after the finish, "but it wasn't running very good before that, anyway."

Bodine led seven times for a total of 92 laps, but did not take the lead for good until lap 167. He had made his last pit stop in lap 158, one lap before Earnhardt made his, and there was concern among Bodine's crew that he, too, might run out of fuel at the end.

"Our mileage figures said we would make it," said the crew chief Gary Nelson, "but we were definitely down to fumes."

ART BUCHWALD

The Marcos 'Landslide'

WASHINGTON — One of the most miraculous political victories in modern times took place last week in San Nicolas, the hometown of President Ferdinand E. Marcos of the Philippines.

Marcos received 13,643 votes, and his opponent, Mrs. Corazon Aquino, got 0. There has never been an election consensus like it in the free world.

Buchwald

I called Manila and congratulated one of Marcos's campaign managers for the outstanding job his people did in San Nicolas.

"We were hoping to have a larger turnout to add to our plurality," he said.

"How can you be sure if you'd had a larger turnout the voters would have gone for Marcos?"

"No one can be sure of anything in a Filipino election; you just hope for the best."

"Weren't you surprised that not one voter in San Nicolas cast a ballot for Mrs. Aquino?"

"We had a gut feeling it might happen. Marcos ran an awfully good campaign, promising the people rice and housing, jobs and a discount on office space in any building Mrs. Marcos owns in New York City."

□

"There are some people in the United States — and I'm not one of them — who insist that there must have been at least token opposition to the president. They can't believe the shutout for Aquino."

"There *was* opposition to the president. You can't have a democracy without opposition. Many people in San Nicolas wanted to vote for Mrs. Aquino."

"Why didn't they?"

"They couldn't get out of their homes."

"Why not?"

"Because the army had surrounded them to protect them from the supporters of Marcos. Our main objective in the election was to save lives. I will tell you about one man in San Nicolas. His name is Juan and he was mad at Marcos because someone had put his father and mother in jail. So he said he was going to go to the polls and cast a ballot for Aquino."

"We said very politely, 'Juan, don't be a troublemaker. Mrs. Aquino has no experience. Only Marcos can get your mother and father out of jail.'

"But he said he would still vote for Aquino. So when he dropped his ballot in the box, we fished it out and tore it up and made him eat it. Then when Juan tried to vote again, we arrested him for voting twice in a presidential election. Now Juan is with his mother and father in jail. President Marcos believes in keeping the family together."

□

"It's fortunate you stopped Juan. Otherwise Mrs. Aquino would have received *one* vote in San Nicolas."

"He would have never slipped by us. Our poll watchers are too good. San Nicolas is very dear to President Marcos's heart and it would be terrible for him if the outside world saw that there were people in his hometown who did not want him to serve again."

□

"Did you prevent many people from voting by force?"

"Not many. It was easier to buy their votes. We have a hospital and orphans fund just for the elections. It's the first lady's pet charity."

"Then I assume you are satisfied with the results in San Nicolas?"

"You are never satisfied in an election. We know we could have done better."

"If you could sum it up, what made Marcos win so handily in San Nicolas?"

"Charisma."

Fire Destroys Faulkner Photos

The Associated Press

OXFORD, Mississippi — A fire in a 1930s wooden shopping complex here has destroyed a collection of photographs of the writer William Faulkner and his family.

Colfield's Studio, one of a number of stores gutted Saturday, housed hundreds of negatives and photographs taken by J.R. Colfield, photographer to the Faulkner family starting in the 1930s.

Jack Colfield, the present owner, could not say how many of the pictures salvaged could be restored.

Selected Pasternak, Without 'Zhivago'

By Serge Schmemann
New York Times Service

MOSCOW — An extensive, two-volume selection of the works of Boris Pasternak has been published in the Soviet Union, including the poems from "Dr. Zhivago" but still excluding the celebrated novel itself.

The edition was greeted by Soviet intellectuals as a tacit confirmation of Pasternak's place in the pantheon of Soviet writers, almost 30 years after he was vilified by the Soviet literary establishment.

Tass announced its publication with an unusually effusive dispatch, quoting a prominent Russian scholar, Dmitri S. Likhachev: "Pasternak's poetry not only teaches us poetic skills but also gives us lessons of life. You will rarely find in a poet such a solid blend of work and personal life." Among Russians, Pasternak is honored primarily as a poet.

The continued ban on "Dr. Zhivago," however, and the omission of any mention of the novel in the collection also underscored the reluctance of the literary establishment to reverse the denunciation of the work after it was published abroad in 1957.

The campaign against Pasternak intensified when he was awarded the Nobel Prize for Literature in 1958. Finally, under intense pressure and to avoid being forced into emigration, Pasternak rejected the prize. He died in 1960 at the age of 70.

Pasternak's poetry later began gradually to reappear in Soviet publications, and in recent years most of the poems from "Dr. Zhivago" have been published. A collection of his prose works was published in 1982, and work on the current edition began soon after.

Most Soviet writers think that "Dr. Zhivago" would probably pass the censors if it were written today. They believe the major hurdle to its publication is the fact that many of the literary officials who led the campaign against it three decades ago are still in positions of authority, most notably Georgi M. Markov, who is now first secretary of the powerful writers' union.

Most writers believe that publication of "Dr. Zhivago" in the Soviet Union is now just a question of time, and that the possibility has been raised more than once.

The new two-volume collection was edited by Pasternak's son, Yevgeny, and daughter-in-law, Yelena, who have worked since 1960 to compile and annotate all the writer's works.

One volume includes all the poems that Pasternak intended for publication in a collection, including two from "Dr. Zhivago" that have not been published before in the Soviet Union but excluding three that sources said the editors refused to print.

The newly published poems were "Miracle" and "Bad Days" ("Durnye Dni"). Those left out were "Nobel Prize," a poem that ends on a brutally bitter note; "Soul," an epitaph for those who failed to return from



The New York Times

Pasternak at his dacha in 1957, the year "Zhivago" was published.

Stalin's camps and the war; and "Change," about lost spiritual values.

The poems from "Dr. Zhivago" were identified only as those written between 1946 and 1953, and well-informed sources said that a reference to the novel was excised from the biographic notes and introduction to the collection written by Likhachev, one of the most respected Russian scholars in the Soviet Union. Likhachev also wrote the introduction to "Aerial Ways," the prose collection issued in 1982, and his prestige is believed to have been instrumental in realizing the projects.

The second volume included a number of prose works, a large selection of poems — many published for the first time — a collection of Pasternak's letters and two of his speeches. The editors said the letters were selected as samples of Pasternak's epistolary style and for the light they shed on the poems and prose in the collection.

The Tass announcement of the publication quoted Likhachev at length, saying that "the poet used to say in his last years that he was 'bound to Russia, its people, its past, its glorious present and its future.'"

"Pasternak wanted complete dedication not only from poets but also from readers," Tass quoted Likhachev as saying. "His richly metaphoric poetry makes somewhat difficult reading. But it is enchanting and sparkling with brilliant innovations and remarkable insights."

While the Tass announcement was lavish in its praise, it remained to be seen whether it would be published in the Soviet press, or whether it was intended largely for foreign readers.

The collection, a total of 1,182 pages, was published by Moscow's Khudozhestvennaya Literatura publishing house in 100,000 copies, a modest but respectable edition by Soviet standards. The set is said to be on offer on the black market for 50 rubles, 10 times its official price. (Fifty rubles is more than a quarter of the average Soviet worker's monthly salary.)

Yevgeny B. Pasternak, the editor, said that if his father's complete works were published, they would come to about six volumes. An "academic" edition, including all existing letters, variants and other writings, would fill about 12 volumes, he added.

PEOPLE

The President as Fiction

In an autobiographical first novel, President Ronald Reagan's daughter Patti Davis portrays life in a White House family headed by a square father and a cold mother, People magazine says. The heroine of "Home Front," Beth Canfield, clashes with her parents over her lifestyle, her lovers and her antiwar protests, the magazine said. "I hope readers feel like they're looking through a keyhole into the life of somebody with a very unusual conflict," Davis told the magazine. The patriarch of the novel, Robert Canfield, is portrayed as a well-meaning but old-fashioned politician. His wife, Harriet, has little warmth. "There is a type of woman — and my mother is one — who has given up a lot for her man," said Davis, who wrote the novel with Maureen Strange Foster. "When you do that, there's a rigidity that comes."

□

"I saw light, like the sunrise, when I got to the border," Dith Pran recalled, "but I felt nervous until today — when I get complete freedom." To Dith, that meant being sworn in as a U.S. citizen. Dith, 44, now a photographer for The New York Times, crossed into Thailand in 1979 after more than four years under the Khmer Rouge regime in his native Cambodia. His story was depicted in the movie "The Killing Fields." After the swearing in, Judge Eugene H. Nickerson invited Dith and his wife, Meoun Ser Dith — who escaped from Cambodia in 1975 and has been a U.S. citizen since 1982 — to address the gathering, which included other new citizens. Dith closed his short speech with the words "*Chey yo sereipheap*" — long live freedom.

□

The novelists Kingsley Amis, Anthony Powell and Anthony Burgess and the playwright Harold Pinter were among 1,200 people at a memorial service in Westminster Abbey in London for the poet Philip Larkin, who died in December at age 63. Because Larkin was a jazz fan, six musicians wove the harmonies of Sidney Bechet and Bix Beiderbecke around a Bach chorale and organ music by Elgar. Britain's poet laureate, Ted Hughes, also participated.

□

With a festival of music, drama and dance, Jerusalem has inaugurated a three-theater cultural center. The festival also turned into a celebration of Isaac Stern, and his support of music in Israel. Fans showered the violinist with applause, bravos and flowers at the two concerts inaugurating the center. "He is a magician who takes our hearts and charms them," said Prime Minister Shimon Peres. A Chicago entrepreneur, Lester Crown, and his family funded the center.

□

Filming of Bernardo Bertolucci's $20-million film about China's last emperor has been postponed from April to June while 9,000 costumes are bought, borrowed and made, the director said in Beijing. "The costumes should not look too new, as they do in traditional Peking opera," said Bertolucci, who was scouting for locations in the former Imperial Palace. "They should look like clothes, not costumes." Filming will last 20 weeks in at least five Chinese cities and studios in Beijing and Rome. The script is based on an autobiography of Henry Pu Yi, who became emperor in 1908 at the age of 3 and was overthrown in 1911 when the Chinese republic was founded. In 1934, he became "emperor" of a puppet state set up by the Japanese. He was later tried as a war criminal and jailed in China for nine years, until 1959. He died in 1967.

□

Queen Elizabeth II of Britain and her husband, Prince Philip, accompanied by the British foreign secretary, Sir Geoffrey Howe, arrived Monday in Katmandu for a five-day visit to Nepal. They were greeted at the airport by King Birendra and Queen Aishworya. The queen was the first reigning monarch from another country to visit Nepal when she last came, in 1961.

□

Jean-Louis Martinoty has been named *administrateur général*, or artistic director, of the Paris Opéra succeeding Massimo Bogianckino, who resigned when he was elected mayor of Florence. Martinoty, 40, who takes his post immediately on a three-year contract, has been active principally as a stage director of opera and operatic films, and was formerly a critic.

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